A U.S. DEPARTMENT OF COMMERCE WEEKLY

International Commerce

November 27, 1967

Taiwan boom in '60's doubles imports

International Trade Winds Newsletter

Company News

PUBLIC RELATIONS—Gerald G. Kallman Associates, Jersey City, N.J., has been retained to draw up and initiate the United States public relations and promotional campaign for the Munich, Germany Trade Fair and Exhibition Organization. As sole American representative for the trade show management group, Kallman will help attract exhibitors and visitors to the international trade events staged at the Munich fair grounds, and assist in planning and staffing industry symposia and congresses held in the Bavarian capital.

ELECTRONICS—Production of color television picture tubes has begun in Monterrey, Mexico, by Sylvamex Electronica, S.A., a subsidiary of General Telephone & Electronics, Inc., New York. An estimated 26,000 square feet has been added to the Sylvamex Monterrey plant to accommodate the additional production of 19- and 25-inch color picture tubes. Color broadcasts have already been started in Mexico, with color programming expected to increase considerably next year in anticipation of coverage of the 1968 Olympics in Mexico City.

RUBBER PRODUCTS—Goodyear International Corp., subsidiary of Goodyear Tire & Rubber Co., Akron, has announced plans to build a tire proving ground and test track in Luxembourg. The $1 million facility will be used primarily for testing tires at high speeds and under varying and severe operating conditions, but will also be available for international and national automobile and motorcycle races. Goodyear already operates a tire factory in Luxembourg, and recently announced plans to construct a $13 million fabric mill near Colmar-Berg.

BAKERY SUPPLIES—Manufacturing operations are now under way at a new yeast plant constructed in the Philippines by Basic Foods Corp., a joint venture of General Milling Corp., a Philippine firm, and Universal Foods Corp., Milwaukee. The new plant produces active dry and compressed yeast and other bakery supplies for marketing in the Philippines. Universal foods also maintains manufacturing facilities in seven other countries, with distributorships in 40 nations.

Six-figure sales in Italy in the next year. That's the projection from four new-to-market participants at a show of machinery and materials for making plastic products, held at the Milan U.S. Trade Center earlier this month. Estimate of resulting sales for all exhibitors was $2,332,600. Of the nine firms seeking agents/distributors, two had successfully wound up negotiations and rest were in serious talks.

The U.S. Exhibition (construction and mining equipment) at the Pacific International Fair at Lima, Peru had only reached the midpoint of its three-week term when seven exhibitors reported that their entire displays were sold. Eight agents had been appointed by this time.

Caracas and Ohio hit it off just right when the state's mobile trade fair arrived in the Venezuelan metropolis earlier this month. So the Ohioans opened a state trade promotion office there, to cover Central and South America, before they moved on to Sao Paulo.

The Pennsylvania Export Corps has a target. The elite group, founded in May by Governor Shafer to promote the state's international trade program, will head for Australia, Taiwan, Japan and Korea next spring in an industry-organized Commerce Department-assisted trade mission. The focus will be on sales of industrial equipment.

Bring the appeal of world trade to all the people of the community. It's the aim of Baltimoreans who are planning a 30-story World Trade Center at their downtown waterfront. An observation deck is going to give the public a sweeping view of the port and it will have a computer-controlled board that will locate every ship in Chesapeake Bay heading in or out of Baltimore.

An encore for a between-shows act? It happened in Tokyo in October. DEA Products, of Tempe, Ariz., maker of high precision electronic etching machines, had used the U.S. Trade Center's facilities in July, between regular shows. Result: impressive sales. So, back they came in October and rang up more sales. For between-shows use of the six U.S. Trade Centers overseas, write Bureau of International Commerce-934, Department of Commerce, Washington, D.C. 20230.

NOTICE: This information is offered to preview or provide informally brief and varied comment on Bureau of International Commerce worldwide export and investment promotions. It is not final and does not substitute for detailed know-how and analysis in our regular news columns.

U.S. Department of Commerce

Alexander B. Trowbridge
Secretary

Lawrence C. McQuade
Assistant Secretary for Domestic and International Business

Lawrence A. Fox
Director, Bureau of International Commerce

Clarence M. Zens
Managing Editor

Americo A. W. Favale
Director of Graphics

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the cover

The recent U.S. Industrial Machinery Exhibition in Taiwan, held in Taipei's modern convention hall, attracted 62 exhibits by U.S. firms, including the First National City Bank, New York. The exhibitors estimate that they will make $2.2 million in sales during the next twelve months as a direct result of participating in the show. Commerce Secretary Alexander B. Trowbridge was on hand to officially open the exhibit. A seven-page report on U.S. prospects in the booming Taiwan market, and how to combat the growing foreign competition, begins on page 2.

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Number 48

International Commerce

Published by
BUREAU OF INTERNATIONAL COMMERCE

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MARKET PERSPECTIVE

It's time for exporters to join Taiwan's boom

More than 60 U.S. companies at recent Taipei exhibition; others giving nation close look

By MAURICE KOGON
Far Eastern Division, OIRE

Taiwan's market offers great promise to the U.S. supplier. The economy is healthy and expanding at a fast pace, incomes are rising, industry is booming, and foreign trade is expanding beyond all expectation.

KOGON

Although the United States has traditionally been one of Taiwan's leading suppliers, relatively few American exporters have actively participated in the trade. Whatever their reasons for reticence in the past, their attitudes are changing rapidly. American commercial interest in Taiwan is increasing and becoming more broadly based. Two recent trade promotion projects conducted by the Department of Commerce attest to the growing desire of U.S. exporters to sell and acquire representation in Taiwan. Over 220 U.S. firms responded to the single-theme "catalog fair" held in 1966, by sending brochures and other sales literature on food processing and packaging machinery to the American Embassy for local display. Another 62 U.S. firms exhibited a broad range of machinery and equipment at the recently concluded U.S. Industrial Machinery Exhibition in Taipei (see page 6 for details).

What accounts for the new look being given to Taiwan by more and more American suppliers? As with most business decisions, the profit motive is governing, and export profit potential in Taiwan has by now reached a level too lucrative to ignore.

Accelerated import demands

The Republic of China is pursuing a vigorous economic development program on Taiwan, though the island itself is poorly endowed in natural resources. The degree of import reliance is therefore substantial. To feed rising domestic production, most of the required raw materials and capital equipment have had to be imported. To construct the island's basic infrastructure, nearly all the required power generating, telecommunications, transport and construction equipment have had to be imported. To keep the farmlands fertile and productive, most of the required fertilizers, insecticides, and irrigation and flood control equipment have had to be imported. The only items which have not been imported in quantity are food products (other than wheat and soybean), which are locally grown in abundance, and nonessential consumer goods which are controlled for domestic austerity purposes and to save foreign exchange.

To meet these demands, imports have increased rapidly in recent years and further growth is expected. In the 6 year period 1960-66, they rose by $350 million or 140% to $603 million. Each year since 1960, imports increased by an average $60 million or 16%. The upward trend is, in fact, accelerating, as evidenced by the $46 million (36%) increase in first quarter 1967 over the corresponding 1966 level.

Key industrial imports

The relationship of imports to economic development is clearly reflected in the more rapid growth of industrial imports relative to consumer imports. For example, while consumer imports increased by 100% from 1960 to 1966, imports of raw materials rose by 140% and capital goods by 160%.

Taiwan's principal industrial imports include base metals, machinery and tools, vehicles and vessels, raw cotton, electrical materials, crude oil, chemicals, man-made fibers, logs, chemical fertilizers, oil, grease and wax, raw wool, and synthetic resins. Major food and consumer imports include wheat, soybean, powdered milk, and pharmaceuticals.

The United States and Japan have benefited more than other countries from Taiwan's rising import demand. The two countries combined account for more than 70% of Taiwan's total imports each year, the United States taking 32% ($191 million) and Japan 38% ($230 million) in 1966. West Germany, the only other heavy competitor in a broad range of products, had only 4% of the market in 1966. German competition is confined mainly to specific kinds of machinery, vehicles, chemicals, dyestuffs, and pharmaceuticals.

U.S. a leading supplier

There are, of course, other suppliers who either dominate or count heavily in the sale of one or two products each, for example crude oil from the Middle East; raw wool from Australia; logs from the Philippines; metallic ores, crude rubber, and hides and skins from Southeast Asia; pharmaceuticals from Italy and Switzerland; dairy products from the Netherlands; and paper products from Scandinavia. The United States and Japan, however, are the foremost competitors covering the broadest range of significant imports.

The United States is the principal supplier of raw cotton, wheat, soybean, edible oils, wood pulp, scrap iron and steel, tobacco leaf, potassium fertilizer, oils and greases, and synthetic rubber. Against strong Japanese and other competition, U.S. suppliers also have done well in the sale of chemicals, pharmaceuticals, synthetic resins, and scientific instruments. Yet, while U.S. suppliers in 1966 enjoyed a sizable $67 million sales volume of machinery and tools; vehicles, vessels and parts; ores, metals and manufactures; and electrical materials, Japanese exporters of these products supplied more than twice that amount in 1966.

Japan is also the principal supplier of synthetic fibers, nitrogenous fertilizer, and photographic apparatus among Taiwan's other high-volume imports.

Principal consuming fields

There are four main buying fields in Taiwan—manufacturing, agricultural, service and consumer. Each has its own consumption needs, import requirements and purchasing characteristics.

The manufacturing field is by far the most important. The island has few industrial resources and little production of industrial machinery, so this field relies heavily on imports. In 1965, it took about $390 million worth, or 70% of total imports, in the form of industrial raw materials and machinery and equipment. Taiwan has 38 principal manufacturing industries, most of them rapidly expanding.

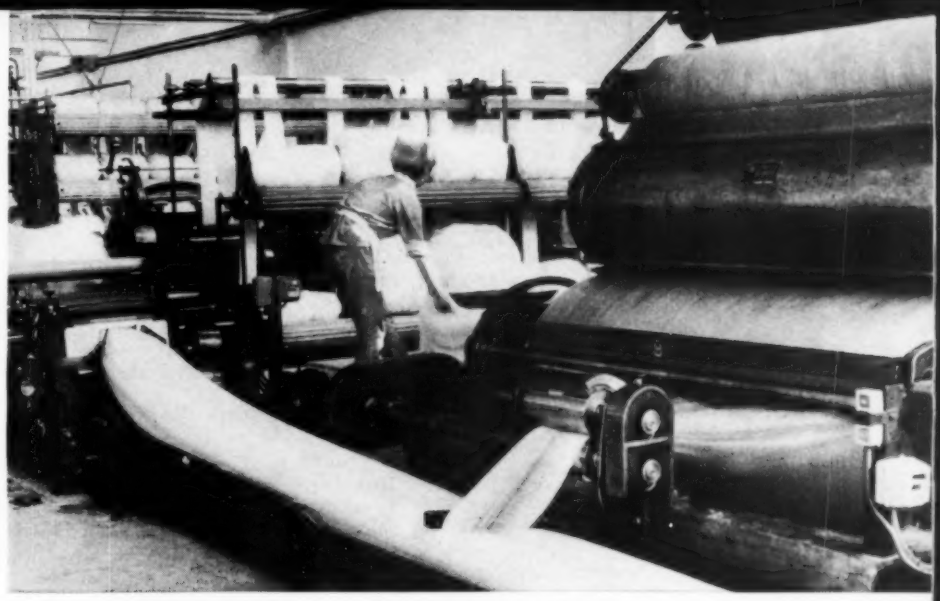
The most dynamic are producing canned and frozen foods, petrochemicals, plastics, fertilizers, man-made and woolen textiles, electric appliances, electronic components, pulp, plywood, base metals, light machinery, electric power and natural gas.

The agricultural area remains a dominant force in the economy, but its consumption needs are less substantial than manufacturing. It already provides many of the basic foods and related products absorbed by the manufacturing and consumer sectors. Its only large requirements are farm implements and machinery, irrigation facilities, fertilizer and pesticides. More and more of these items are being produced locally, and over the long term demand for them will probably decline. This field consumed $24 million worth of imports in 1965, or 4.3% of the total, and the annual rate will probably be maintained for at least several years.

Future expansion assured

The service field is steadily gaining in importance as a purchaser of goods. With rapid population growth and rising prosperity, the demand for such key economic services as transportation, communications, housing, health, and education is bound to increase. The basic service industries need plant and equipment of a heavy, sophisticated, or scientific and technological nature, which few developing countries are able to supply from local sources. Hence, this field like Taiwan's manufacturing, depends on ever-growing imports. In 1965 it accounted for $54 million, or about 9% of total imports.

The needs of Taiwan's consumers, who are becoming more numerous and affluent, are being met locally by the largely consumer-oriented industrial and agricultural plant. Opportunities for developing the consumer market are further limited by tight controls necessarily imposed by a developing economy on imports of all but essential consumer goods. Total consumer goods imports in 1965 were valued at $89 million, or 17% of the total, of which $73 million comprised essential foods and medicines. Luxury consumer imports amounted to less than $16 million, or 3% of the total.



CHUNGHO WOOL-TOP FACTORY is the first plant of its kind established on Taiwan. Its products are supplied to a growing textile industry. Taiwan gets raw wool from Australia, much raw cotton from U.S.

High level and expanded U.S. exports to Taiwan appear certain as the economy continues its sustained pattern of rapid development. Since 1957, Taiwan's real gross national product has increased at an average annual rate of 8%, real per capita income at 5%, industrial production 14%, and agricultural production 6%. By end-1966 GNP and per capita income reached an estimated $3.1 billion and 190 dollars in current prices, respectively.

Present signs suggest even greater economic growth in the future. The country's infrastructure is sound and able to support rising industrial activity. The climate for doing business is steadily improving. Prices are relatively stable; production levels are at all time highs in nearly every existing industry. There is ample room for development of new industries. Domestic purchasing power and internal demand for local products are increasing. Export markets have yet to be fully tapped. Foreign exchange reserves are increasing. New foreign investment is up sharply, and the Government is expanding its programs to encourage industrial and agricultural development.

Some of the specific Government encouragement programs include tax incentives for foreign and local investors; creation of industrial estates; provision of low-cost land for industrial sites; special assistance to small and medium industries in the form of loans, technical advice, quality-control guidance and marketing information; installment payment and rebate of import duties; selective waivers of import controls; and establishment of an export processing zone in Kaohsiung which will permit duty free entry of raw materials and equipment by the factories located there.

The prospect of greater export opportunities generated by Taiwan's economic boom is by no means a guarantee of increased U.S. sales. The Taiwan market is highly competitive. While U.S. exports to Taiwan have increased, our share of the market has declined since the phase-out of the U.S. AID program for Taiwan in 1965.

U.S. exporters have not kept pace with the performance of competitive suppliers, particularly from Japan. Now that almost all Taiwan's imports are self-financed (except for agricultural commodities obtained under P.L. 480), a more energetic U.S. sales effort is called for. The commercial ties and arrangements forged while the AID program was still in effect will certainly have carryover value for future sales.

But the burden of winning a larger share of the commercially-financed sector rests heavily on the U.S. supplier. Tips on competing in the more competitive Taiwan environment are given in the succeeding article.

Competition is keen in Taiwan, but there are ways for U.S. companies to win business

Particular attention to pricing is most crucial factor; prompt delivery, strong sales efforts are also essential

Competition for the growing Republic of China (Taiwan) market is extremely keen.

Some American suppliers, conditioned by the ease of selling under the earlier AID program in Taiwan, presume they will continue to get their share of the market with a minimal effort, particularly since the U.S. and Japan are the dominant suppliers. Other American exporters presume they can do no business in Taiwan precisely because Japanese suppliers are active there.

Both impressions are incorrect. Substantial quantities of American goods have been and will continue to be sold in Taiwan despite Japanese competition, but a well-conceived marketing strategy is required.

There are specific and feasible approaches open to U.S. suppliers in the face of mounting foreign competition. Flexibility and aggressive salesmanship are paramount—flexibility on price, delivery and credit; and aggressive salesmanship in terms of finding customers, educating them as to what is best for them, and convincing them that the product offered fits the bill.

Meeting price competition

Taiwan is, above all, a price market because of: very high local interest rates which favor the least possible expenditures of capital; the widespread feeling among local manufacturers that they must buy the least costly raw materials and equipment so that the final product, when exported, can compete abroad; the Government's import licensing criteria, which aim at the least expenditure of foreign exchange; and the Government's tendency to accept the lowest bid on goods procured for its own consumption, irrespective of quality or other considerations.

Department of Commerce research indicated, significantly, that U.S. f.o.b. prices are competitive with Japanese f.o.b. prices for a broad range of products. However, the higher freight charges (roughly four to five times those of shipments from Japan) weigh heavily in the landed cost of U.S. goods. Thus, Japanese c.i.f. prices of many industrial goods tend to average 20-30% less than the U.S. equivalent.

The crucial price differential appears to be in the range of 10 to 15%. Japanese products, though recognized as usually inferior to U.S. makes, are nevertheless considered by most purchasers as adequate for Taiwan's needs, and the premium for superior quality would rarely exceed 15%.

To meet this price competition, U.S. exporters might consider:

► Concentrating on product lines which come within the 10-15% differential;

► Adapting their product for the Taiwan (and most other Asia markets) by stripping it down to the basic production unit;

► Taking into consideration in their price quotations, as many of their Japanese competitors do, the repeat business generated by the demand for spare parts and components or auxiliary equipment involved;

► Emphasizing and selling the idea that the superior quality of U.S. products ultimately results in lower costs; and

► Investigating the possibility of setting up a central warehouse and distribution facility in the Far East to take advantage of cheaper freight rates for larger shipments for the trans-Pacific haul.

What about credit?

Given the emphasis on price, a willingness to extend credit to offset the buyer's initial costs can be an effective marketing technique. Japanese exporters are strongly credit-oriented in their approach and get excellent results, particularly from short term (60-180 day) usance letters of credit for the sale of raw materials to local Taiwan manufacturers.

Long term credit (3-10 years payable in installments) for the sale of machinery and equipment is also attractive, but is used less frequently since, under Chinese Government regulations, it can only be offered to manufacturers and other end-users and must be approved in each case by the appropriate Government agency.

Rumor to the contrary, there is nothing spectacular about Japanese credit terms, at least in Taiwan. Japanese terms are reasonably conservative. Short-term credit has been running one percent or more a month, depending on the risk. Long-term credit is at about 5.75% a year, with 20% down payment. U.S. suppliers, if so inclined, probably can match any terms being offered by the Japanese.

Letters of credit

To compete with Japanese suppliers in the credit field, U.S. suppliers should strongly consider greater use of 60-180 day usance letters of credit to Taiwan importers of raw materials, on the strength of guarantees backed by the importer, prominent businessmen, and/or a local commercial bank. U.S. firms should also strongly consider long term supplier credits (3-10 years on deferred payment terms) for sales of heavy machinery, if the importer's application for installment payment has been approved by the Chinese Government.

If U.S. commercial bank credit cannot be obtained, even though the long term credit would be guaranteed by the Chinese Government, U.S. suppliers should explore the loan, guarantee, and insurance facilities available from the Export-Import Bank and the FCIA.

Prompt, timely delivery is always a

Market study on hand

This and the preceding article are adapted from "TAIWAN—A Market For U.S. Products," the latest volume in a series of Department of Commerce studies on foreign markets for U.S. products. In 124 pages, it analyzes demand trends, purchasing characteristics and competitive factors in the Republic of China; specifies the most promising areas of export opportunity for U.S. suppliers, and suggests marketing approaches geared to business customs and conditions in the country.

Write: Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402. Price, 75 cents.

competitive asset in any market. In Taiwan, because of the Government's advance deposit requirement on imports and the high prevailing interest rates, it is essential. Taiwan importers are normally required to pay for half the value of their purchase and open the letter of credit within 14 days after receiving an import permit.

Speed essential

The importance of quick delivery is seen in the fact that the importer's capital is tied up for as long as it takes the goods to arrive after the letter of credit is opened. Even if he is able to borrow money from a local bank to make the advance deposit, his interest charges become extremely costly if delivery is delayed.

Thus, stockpiling of raw materials and components for longer run use becomes a luxury, while fast turnover and, accordingly, prompt delivery become crucial to the buyer.

U.S. suppliers have a reputation in the Taiwan market for not even beginning production of the order until a letter of credit has been opened. In addition, U.S. suppliers will often request extensions of the letter of credit because they find they cannot meet the time schedule. These are exceedingly poor practices when exporting to Taiwan, and Taiwan buyers do not put up with them for very long.

Salesmanship is a must

Aggressive salesmanship and promotion is an essential aspect of marketing in Taiwan. Whether distribution is effected through branch offices, importer-wholesalers or indent agents, or whether the ultimate purchaser is in the private or public field, U.S. suppliers should initiate or support a concerted promotional campaign.

Salesmanship in Taiwan is truly a teaching process. U.S. suppliers should start by assuming that the buyer who needs something may not know it, in which case the need must be pointed out to him. If he recognizes the need, he often will not know what is best for him or even what the best is. In short, he is reachable.

Providing the buyer with catalogs and other product literature is an absolute minimum necessity. These printed materials need not be translated into Chinese, although this is helpful. Industrial films or models showing the item or process in operation are valuable. On-the-spot demonstration, if feasible, is of course even more effective.

In some cases, it may be desirable to invite the buyer to the supplier's plant to see for himself. A direct approach through the supplier's agent, or preferably by the supplier himself, in combination with any or all of the above techniques, is the best approach.

When selling to the public buyers in particular, the supplier and/or his agent should first try to ascertain in advance which Government-owned firms are planning expansion projects (a good local agent with broad contacts can do this effectively); second, they should make an aggressive sales presentation as early as possible to convince the prospective buyer that their equipment is best suited for that agency's needs (this could result in specifications attuned more nearly to the product being sold); and, third, and perhaps most important, they should make the price as low as possible.

The essential ingredient in selling both to private end users as well as the Government is to give fullest possible support to the local agent. This means keeping him current on prices and new products, keeping him adequately supplied with catalogs and other product literature, answering his correspondence, and providing him with an adequate advertising allowance and all the other basic amenities which suppliers give their distributors in selling to the U.S. market.

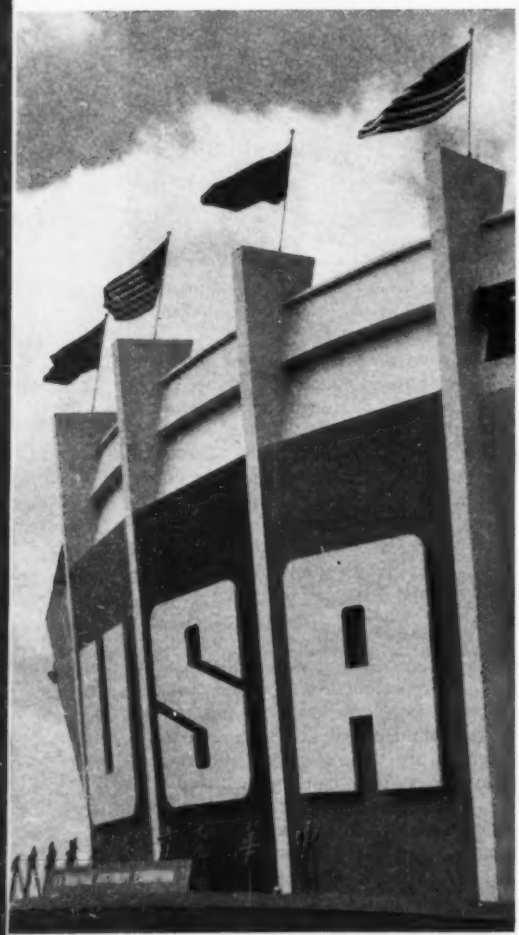
If the product is not moving, periodic on-the-spot investigations by a home company official may be indicated to help determine whether the product is competitive, whether the agent's morale and efforts need boosting, or whether a more effective representation is called for.

The Taiwan market does not require a superhuman sales effort. American products are their own best salesmen in many cases. They can compete well with the best the competition can offer, providing their features and virtues are made known to the buyer.

Very often, all that is needed is the same brand of salesmanship used to great advantage in the U.S. market.

TAIWAN MACHINERY CORPORATION plant is an example of an industry now under active promotion on Taiwan. The nation relies heavily on imports for the machinery it needs in its development effort.

INVITED TRADE VISITORS investigated the displays of 62 U.S. firms in the U.S. Industrial Machinery Exhibition in Taipei (above left) while sign outside exhibition hall announced the show (below left). FMC Corp. showed its bag-sealing machinery (above right) to many interested Chinese buyers.



Taipei show boosts U.S. machine sales in growing Taiwan market

Exhibitors report ready acceptance of U.S. equipment at first Commerce exhibition in country; five firms name new agents

Riding the tide of the Republic of China's current strong economic boom, 62 American exhibitors did their part toward raising the 31% U.S. share of Taiwan's import market in the first Commerce Department-sponsored exhibition in the country—the U.S. Industrial Machinery Exhibition at Taipei, Oct. 26-Nov. 4.

By the end of the highly successful ten-day show, U.S. companies had sales contracts in hand for $282,623, and of this amount foreign exchange permits had been applied for on $102,868 worth of goods. Exhibitors' reports showed an additional $452,000 in sales in the final stages of negotiation.

The twelve-month sales projection made by the participants in the show totaled well over $2.2 million.

"The exposure of the U.S. Industrial Machinery Exhibition has made the name HPM-Koehring known throughout Taiwan," said the manager of the new-to-market Ohio firm, which displayed plastics injection molding machines at the fair.

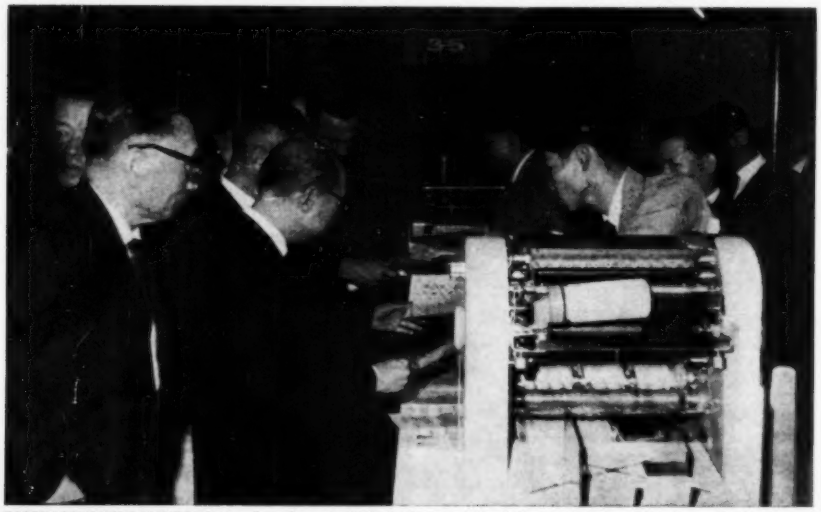
Of the 25 companies new to the Republic of China market area, three were new to the field of exporting. Seven firms sought permanent representation for their products in Taiwan, and by the end of the exhibition, five of these had appointed new agents, and two other agreements were under discussion.

All the firms occupying commercial, service, and investment booths completed questionnaires following the show, and none felt that they had failed to achieve a good part of their primary marketing objectives in entering the show. Some 85% felt that they had fully reached their goals, and the remainder felt that they had made major marketing gains.

Trade visitors registered during the run of the show totaled 9272, with additional visitors during the two days the exhibition was open to the public estimated at 65,000.

A representative of Ridge Tool Co., a veteran exhibitor at Commerce-sponsored overseas trade promotion events, praised the exhibition and its organization, saying, "The men responsible did an

AGENCY AGREEMENT is signed (above) by Ross Equipment and Taiwan firm of United Exporters & Co., Ltd. Shown are (left to right) Lyle Buell and Ollie Williams, of Ross; U.S. Commercial Attache Oliver Bongard; Werner Grab, United; Walt Getty, Ross; and U.S. market development officer Tom DeSeve. A. B. Dick Co. salesmen give out samples (below) printed on Dick offset press on display.



excellent job. As a result of the U.S. Exhibition American products have a completely new image in Taiwan, and American manufacturers will benefit for years to come."

The United States has been the number two supplier of Taiwan's imports, with Japan leading with a 40% market share. Frequently U.S. products cost more initially than competitive goods, but the Taipei exhibition convinced many Chinese importers that the quality and durability of U.S. machinery is an adequate selling point to offset price differences.

A crowd of over 1000 attended opening day ceremonies on Oct. 26, with Chinese Vice-President Yen Chia-kan, U.S. Secretary of Commerce Alexander B. Trowbridge, and U.S. Ambassador Walter P. McConaughy officially opening the exhibition.

Even as the show opened, the new-to-market exhibitors who were seeking Chinese representatives found themselves with an embarrassment of choices, having to pick from among numerous top-quality applicants who had been specially invited to the show by local U.S. commercial officers and the Commerce market development officer.

With only three days of the show past, an official of Norton International Inc. reported, "sales already achieved at the exhibition triple our projected sales here for 1968."

Burgmaster Division of Houdaille Industries predicted, again after only three days, "Exhibition sales will keep us busy for three years."

"Fabulous!" exclaimed Walt Getty of Ross Equipment, representing Ramey Loaders at the Show. "We expect to sell

DISTINGUISHED VISITORS to the show included (below left, left to right) Secretary of Commerce Alexander B. Trowbridge, Vice-President Yen Chia-kan of the Republic of China, and U.S. Ambassador Walter P. McConaughy. Military buyers (below right) discussed Grayco products with agent.

VETERAN EXHIBITOR at Commerce-sponsored shows Joe Yermish (above left) of Fenway Machine Co., Inc., demonstrates his firm's "Nibblers." Contract for EMC plastic forming machine is signed by (above right) W. F. Sprinkle, of McGown, Sprinkle & Brown, and Eugene Lee, local buyer.

TWO OTHER OLD-TIMERS at Trade Center shows and U.S. exhibits at trade fairs were Ridge Tool Co. (above), showing pipe threaders, and Marsh Stencil Co. (below) with stencil and "Dial-a-Tape" machines.

five to seven Ramey loader units." Ross was a freshman exporter to Taiwan.

Ross Equipment signed United Exporters, Ltd., as its Taiwan agent after extensive negotiation with many interested applicants. Representation agreements were also announced by Instron Corp., International Enterprises of America, Inc., J. D. Marshall International, Inc., and FMC International.

Joe Yermish, general manager of Fenway Machine Co., Inc., said, "In ten years experience with the Department of Commerce, the sales success of the Taipei show can only be compared with the outstanding success of the Mexico City shows."

The HPM Division of Koehring Co. and Kinetic Dispersion Corp. both indicated that the completion of their agency appointments hinged only on last-minute details in their negotiations.

In what was called the largest mass indication of interest in U.S. investment in Taiwan ever seen by the American Embassy in Taipei, 250 requests were received from Taiwan firms for information on specific arrangements. The Commercial Attache is following up the requests, and looks forward to completion of a number of licensing arrangements.

On the last day of the show, a seminar in trade promotion techniques was held at the China Productivity and Trade Center, sponsored by the U.S. Embassy and the Industrial Machinery Exhibition. Attendance included three dozen Chinese Government trade promotion officials and executives of Chinese trade and export associations, all of whom were enthusiastic about the results of the day-long meeting.

U.S. balance of payments showed mixed picture in third quarter

Liquidity balance adverse by $640 million, but official transactions were favorable by $460 million; gold losses dip markedly

Preliminary figures for U.S. international transactions in the third quarter indicate that the seasonally-adjusted balance measured on the liquidity basis was adverse by $670 million. This was a minor deterioration from the $550 million adverse balance in the second quarter. The balance measured on the official reserve transactions basis was favorable by $460 million, a major improvement from the $830 million adverse balance in the previous quarter.

Official reserve assets increased during the third quarter by $375 million. This total was composed of a $462 million increase in convertible currency holdings, a $5 million rise in the gold tranche position in the IMF, and a $92 million drop in gold holdings. This drop included $39 million of sales to domestic industry.

The $375 million rise in U.S. official reserve assets followed a $419 million rise in the second quarter. The $794 million gain in reserve assets during the second and third quarters reversed most of the $1,027 million decline in the first quarter. The first quarter decline as well as the subsequent increase in official reserve assets reflected mainly changes in convertible currency holdings.

Gold losses in the first three quarters of 1967 were $158 million, but they were partly offset by the $46 million increase in the U.S. gold tranche position in the IMF. The net loss of $112 million in these reserve assets was substantially less than the net loss of $941 million in the first three quarters of 1966.

Changes in liabilities

Liquid liabilities to all foreigners and international agencies increased during the quarter by about $1,580 million before seasonal adjustment. About $1,300 million of the rise was in deposits and other short-term assets held in the U.S. by private foreigners, mostly banks, and by international organizations; the rise in such assets held by foreign official agencies was about $280 million.

The third quarter balance of U.S. international transactions measured on the liquidity basis was adverse by about $1.2 billion, or $670 million after seasonal adjustments, the Commerce Dept's Office of Business Economics noted. This compares with seasonally adjusted adverse balances of $550 million in the second quarter and $530 million in the first.

Measured on the official reserve transactions basis, the third quarter transactions were close to balance, and after seasonal adjustment resulted in a surplus of $460 million. In the second quarter, this balance, after seasonal adjustment, was adverse by $830 million, and in the first quarter, by over $1,800 million.

Reasons for difference

The difference between the two seasonally adjusted balances was due to the $1.2 billion increase in liquid liabilities to foreign private banks, other foreign private residents, and international organizations, which entered only into the measure of the liquidity balance, and an $85 million rise in nonliquid liabilities to foreign official organizations which entered only into the measure of the official reserve transactions balance.

The large rise in liquid liabilities by U.S. banks to foreign banks in the third quarter of this year, and also a year earlier, reflected mainly shifts by foreign residents from sterling to dollar holdings, stimulated in part by rising interest rates on Euro-dollar deposits.

These developments, as well as their reversals, do not change the total amount of liquid dollar liabilities to foreign residents, but they can affect the distribution of these liabilites between those attributed by U.S. banks to foreign private banks and those attributed to foreign official organizations. Therefore, these developments can result in large fluctuations in the balance measured on the official reserve transactions basis, but do not influence the movement of the balance measured on the liquidity basis.

A major factor in the deterioration of the liquidity balance in the third quarter was the decline in net receipts from foreign purchases of certificates of deposits and of nonmarketable, nonconvertible government securities with an original maturity of one year and more. Nearly all of these purchases are made by foreign official agencies and international organizations, and exchanges of these assets for liquid dollar assets do not affect the official reserve transactions balance.

In the third quarter, net receipts from these transactions, including those with foreign official agencies, were $150 million as compared with over $600 million in the second quarter and $370 million in the first. The third quarter figures included the first of four quarterly receipts of $125 million from the sale of bonds to Germany under the recently concluded agreement to partly offset U.S. military expenditures in that country.

Merchandise trade

Both nonmilitary exports and imports declined slightly after seasonal adjustment, so that the balance of merchandise trade did not change significantly from the second quarter.

The hostilities in the Middle East increased third quarter exports of petroleum and products by about $75 million, but reduced shipments to Middle Eastern and North African countries by about $40 million. Imports of petroleum and products declined about $70 million. The net direct effect of the Middle Eastern developments was, therefore, to improve the trade balance by about $100 million.

Other special developments, particularly the strikes in the copper and automobile industries, had an adverse effect on the trade balance by reducing exports by approximately $50 million.

Without these special developments, exports would have been closer to the second quarter value, and slightly higher than in the first quarter. Imports other than petroleum were higher than in the second quarter but still under the first quarter value.

Purchases and sales of foreign and domestic securities other than Treasury issues, after seasonal adjustments, resulted in about the same surplus balance as in the second quarter, since the increase in net purchases of foreign securities was largely balanced by the rise in net sales of U.S. securities.

Adjusted for seasonal variations, the third quarter purchases of foreign securities newly issued in U.S. markets were over $500 million as compared with about $340 million in the second and a quarterly average of about $300 million in 1965 and 1966.

Sales of U.S. securities, other than Treasury issues, to foreigners rose in the third quarter to about $550 million, the highest quarterly amount on record.

Outstanding loans and other claims on foreigners reported by U.S. banks

for themselves and their U.S. customers increased in the third quarter by about $150 million. Seasonal adjustments raised this amount to nearly $400 million. This included more than $100 million in loans with an original maturity of one year or more, and nearly $300 million in shorter term loans and other short-term claims. The seasonally adjusted third quarter net outflow of capital through bank-reported transactions was the largest since the first quarter of 1965, before the Federal Reserve Program for voluntary restraints on bank loans to foreigners was initiated.

Reserves more ample

In the second quarter, the seasonally adjusted net outflow of bank-reported capital was $230 million. The second and third quarter net outflows followed net inflows totaling about $200 million in the three preceding quarters. The shift reflects, with a lag of several months, the change from the relatively tight reserve position of banks during most of 1966 to more ample reserves throughout 1967.

Another unfavorable development was the decline in cash receipts associated with the sale of military equipment from $417 million in the second quarter to $142 million in the third. Even including receipts of $125 million from the bond sale to Germany that partially replaced German purchases of military equipment, they were $150 million less than in the previous quarter. The second quarter receipts were probably exceptionally high, however, and the third quarter receipts were close to the quarterly average in 1966.

Other transactions

A major improvement occurred in the balance on transactions for which data are not yet available. This residual includes all capital transactions and investment incomes of U.S. corporations other than banks, grants and credits of U.S. Government agencies and their receipts from scheduled loan repayments and interest, and all services transactions. It also includes those transactions that are usually not covered in available statistics but are shown in the published balance of payments compilations as "Errors and Omissions."

Complete balance of payments tables and their analyses will be published in the December *Survey of Current Business*, which is available from Field Offices of the Department of Commerce, or from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402, at an annual subscription price of $6, including weekly supplements; single copy 45 cents.

U.S. balance of payments problem forces continuation of voluntary investment restraint program

Secretary Trowbridge cites financial strain of Viet-Nam war in asking businessmen to improve on this year's fine showing

Continuation of the voluntary balance of payments program with some tightening of the investment target and in the administration of the program has been announced by Secretary of Commerce Alexander B. Trowbridge.

In a letter to the chief executives of reporting companies, Secretary Trowbridge emphasized that the seriousness of the balance of payments situation, aggravated by the strains imposed by the heavy military commitments of the United States in Southeast Asia, made this step necessary.

Noting that the deficit persisted despite all that the business community and government had done to correct the imba'ance—"and significant gains have been made in this direction," Secretary Trowbridge added: "Clearly, we cannot—indeed, we must not—in any way slacken our individual or joint efforts to narrow the gap that still exists."

During the development of the 1968 program the views and recommendations of the Advisory Committee on the Balance of Payments, composed of outstanding business leaders, were sought. Secretary Trowbridge specifically noted that the Committee approved his renewed appeal to step up overall contributions to the balance of payments.

With respect to direct investment transactions, defined as net capital outflows from the United States plus reinvested earnings, the letter asks that these be limited "during the two years 1967-68 combined to 66⅔% of the total of such transactions during the three years 1962-64." This target will permit an annual average rate of direct investment during 1967 and 1968 equal to the annual average for the three base years.

The comparable target set a year ago for the two years 1966-67 allowed an annual average rate of investment 20% higher than the annual average for the base period.

Secretary Trowbridge explicitly recognized that the impact of the formula on individual companies could vary widely, with a firm's position in 1968 being determined by its record in 1967. Companies exceeding 100% of the base years' average in 1967 will have less leeway within the target than those which were below this level.

He expressly urged all firms to explore the various alternative sources of funds abroad, with even greater emphasis being placed in the 1968 program on borrowing abroad, and they were again requested to exhaust such funds before transferring new funds from the U.S.

Offsetting credits continued

The arrangement whereby offsetting credits against the specific investment target may be taken for funds borrowed abroad is being continued, but with a slight modification to encourage their early use for direct investment purposes rather than their placement for extended periods in bank deposits or other similar accounts abroad.

The overall improvement goal (which takes into account export performance, income from existing investments abroad, royalties, and anticipated reductions in net capital outflows) calls for additional contributions to the balance of payments during the program year 1968 of $2.6 billion compared with an improvement of $2.5 billion now expected for 1967.

Secretary Trowbridge acknowledged, however, that "a number of exceptionally favorable circumstances have contributed to this year's fine showing," and not all of these can be counted on to recur in 1968.

"Our improvement goal for 1968, therefore, is ambitious and will require your determined efforts if it is to be realized. On the average, it implies an increase of around 5% in total contributions."

Looking toward the immediate future, Secretary Trowbridge indicated that, at the urging of the Advisory Committee, he will invite individual companies to review with him "their performance record and expectations."

Liquid condensers, computerware win 'E's for Baltimore Aircoil, Bryant Products of Michigan

Licensing agreements, overseas sales engineers, and prompt supply of repair parts help U.S. foreign trade program

In a recent "E" award ceremony, Walter A. Hamilton, Deputy Assistant Secretary of Commerce for Domestic Business Policy, described the significance of the award:

" 'E' stands for excellence in exports . . . for enthusiasm and enterprise . . . for extra effort."

The occasion was the presentation of the award certificate and flag to Baltimore Aircoil Board Chairman John Engalitcheff, Jr., at the company plant in Dorsey, Md. Baltimore Aircoil Co., Inc., was honored for increasing export sales of cooling towers and evaporative condensers by employing trained sales engineers and by negotiating judicious licensing agreements.

The company's aggressive foreign marketing program also included establishment of a European regional office, extensive use of multi-lingual technical bulletins, expedited delivery and a flexible credit policy.

Through these and other means, Baltimore Aircoil has increased export sales from less than 1% to more than 10% in the past five years.

Baltimore Aircoil manufactures water-saving devices: cooling towers for air conditioning and industrial uses, and evaporative condensers used in ammonia refrigeration. The main plant is in Dorsey, Md., with wholly-owned subsidiaries in Madera, Cal., and Brampton, Ontario.

European office opened

Prior to 1966 the firm used a combination export firm in New York for its international sales. In that year Baltimore Aircoil reorganized its international department to handle direct export sales to foreign customers, and also established a regional European office in Brussels. Direct export sales of its product now are accomplished by 18 engineering sales representatives or distributors.

The selection of these representatives has required extensive research in each marketing area. They must be graduate mechanical engineers with background in air conditioning, refrigeration or industrial applications of heat transfer equipment.

To find a representative in Northern Italy, the company placed an advertisement in a leading Milan newspaper. Thirty applicants responded and were interviewed, and one was selected for the assignment.

The chosen engineer is given thorough training by a factory representative in selling Baltimore Aircoil equipment in his territory, and sometimes visits the factory for further technical instruction.

Baltimore Aircoil has found it necessary to develop acceptance abroad for its type of all-metal construction, in competition with lower priced equipment constructed of wood or concrete. To accomplish this, the company contacted consulting engineers and convinced them of the quality and performance of its equipment.

To compete in the market for water-saving devices in countries like South Africa and Australia, where high ocean freight and customs duties make import of U.S.-manufactured equipment prohibitively expensive, Baltimore Aircoil explored the possibility of licensing agreements.

In 1962, Baltimore Aircoil Co. South Africa (Pty.) Ltd., Capetown, was licensed, and in 1963, H.T.C. Pty. Ltd. in Sydney. Income from these agreements increases annually.

Additional foreign licensing and/or manufacturing arrangements are under consideration.

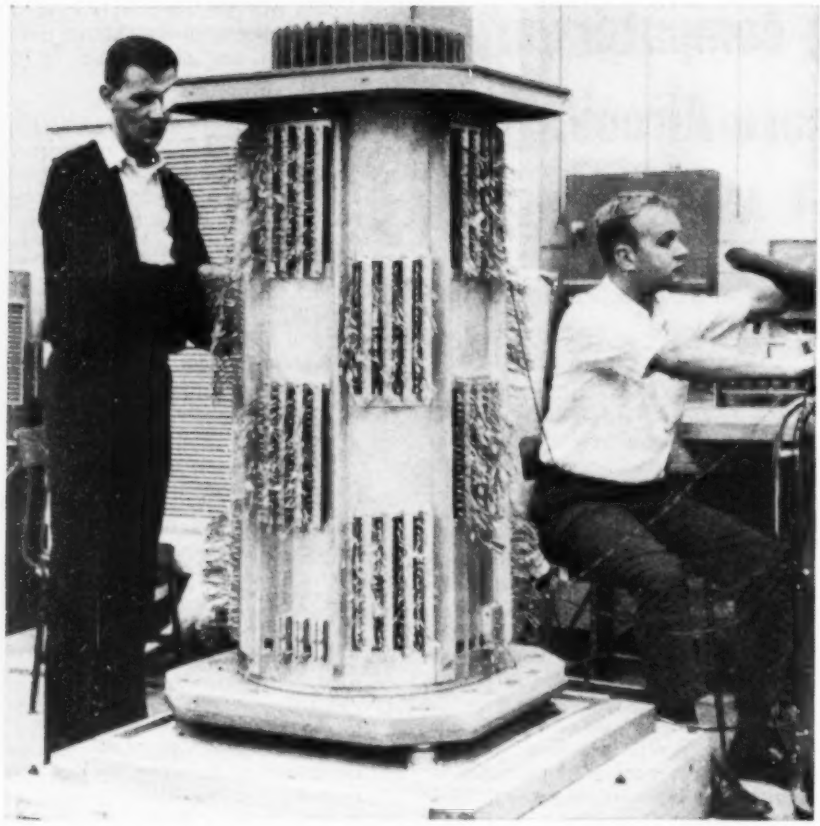
Company executives visit licensees to assist them with the technical problems that occur in manufacturing a product according to U.S. specifications. These visits also include technical presentations to engineering societies, to assist the licensees with sales and to help obtain acceptance of U.S. design concepts in these markets.

Multi-lingual material

To accommodate the European engineer, Baltimore Aircoil makes technical data available in the metric system, and in French, German, Spanish and Italian.

While most equipment of the type

RAISING THE 'E' FLAG at Baltimore Aircoil plant in Dorsey, Md., are (left to right): company president William E. Kahlert; international department manager Richard L. Morris; board chairman John Engalitcheff, Jr.; Governor of Maryland Spiro T. Agnew; Walter A. Hamilton, Deputy Ass't Sec'y of Commerce.



BRYANT COMPUTER PRODUCTS manufactures random access mass memory systems, compatible with all data handling systems and computers. Here, an auto lift drum is assembled and tested.

manufactured by Baltimore Aircoil is usually sold abroad on a secured basis, such as letter of credit, company management has realized that sight draft or open account terms are reasonable risks, and has extended credit accordingly.

To assure quick delivery, overseas orders get special attention, and component sections of equipment are maintained in stock for quick assembly and shipment. With most orders, the factory is able to make delivery to the Baltimore piers within two weeks after receipt of the order.

As part of the "E" celebration, company employees were given the day off and were invited to a luncheon following the ceremony.

Computer products win

Bryant Computer Products, of Walled Lake, Mich., has developed foreign markets for its line of electronic systems and components through establishment of a European spare parts depot and a specialized marketing and service approach.

The main problems faced by the 12-year-old company in obtaining overseas distribution were resolved by the use of manufacturers' representatives.

In 1965, Bryant, a division of Ex-Cell-O Corp., placed a European sales manager in The Hague to focus appropriate attention on the European market and to provide personalized services. In 1966, a service engineer was appointed to shorten response time to customer requests for emergency service. In 1967 an emergency spare parts depot was established so that customers could be supplied within a few hours with most parts normally needed for emergency repair.

This on-the-spot service is considered a prime factor in the increase of European sales, as it established customer confidence in the company's ability to support its equipment on site. Bryant manufactures highly sophisticated memory systems for the data processing industry—memory drums, disc files and complete memory systems.

Overseas sales have nearly doubled since 1964, from 9% to 20% of total company sales. Bryant presently sells or ships to Canada and 14 countries of Europe and the Middle and Far East.

At least once yearly Bryant operating managers visit Europe to meet with their counterparts and tour actual operating sites where Bryant equipment is in use. These contacts have helped convince European clients that Bryant's interest in them does not end at the time of sale, but continues through their use of the equipment. Bryant has rendered no-charge service to create goodwill and to educate the customers in proper care and handling of the equipment. In many cases, the customers' operators are trained at little or no cost at Bryant's factory in the United States.

Spare parts depot

Bryant has participated in trade shows sponsored by the Department of Commerce. Even though Bryant is relatively well-known on the continent, the additional exposure gained by participating in these shows is considered worthwhile by the company.

Bryant felt that the establishment of a spare parts depot in Europe, although a considerable company expense, was a service necessary to maintain its share of the European market, to gain additional customers and to relieve the customer of the financial burden of stocking such parts himself. The latter was an important point during the recent period of financial pressures for European customers.

Bryant solicitation for licensing arrangements, whereby current state-of-the-art devices would be licensed for manufacture and sale in Europe, was accepted by one of the major computer manufacturers in Great Britain. This arrangement greatly aids the export situation in that key elements of the licensed disc file will be purchased from the United States for the full term of the license agreement.

To eliminate language problems, Bryant uses representative organizations composed mainly of European nationals.

Bryant ships by air cargo because careful handling is essential in delivering its delicate product to overseas customers, and because overnight service is possible.

Bryant is involved actively in an effort to locate a suitable representative organization in Australia. In addition, sales opportunities in South America are being observed closely by Bryant's marketing group.

The "E" flag and certificates were presented by Gerald B. O'Neill, chairman of the Michigan Regional Export Expansion Council, to Robert O. Wilson, company general manager. A local high school band participated in the ceremony, and an open house at the plant followed.

Iowans eye Canada trade

Day-long program in Des Moines includes proposal for U.S.-Canada free trade pact

A Canadian businessman's proposal for a free trade agreement between the United States and Canada as well as an announcement by Iowa Gov. Harold Hughes that the state may send a special trade mission to study the Canadian market were features of a recent 'Canada Trade Day' program at Des Moines, Iowa.

Canadian businessman R. D. Southern said that "Needs of many peoples on both sides of the border make me confident that eliminations of tariffs at our border is a badly needed, sensible step for two partners cohabitating a large continent.

"Consider the benefits to both sides," said Southern, who is president of ATCO Industries of Calgary, Alberta. "Raw materials would be cheaper, and in your case assured. Domestic products for both countries would be cheaper and, even for the U.S., the market would be larger. The increase in our mutually competitive posture for export would be immeasurable."

He said that, of all of the areas in the world that should have a free trade agreement, North America is the most logical. As a result of the recent Kennedy Round of GATT negotiations, by 1972 duties on most manufactured goods traded between the two countries will be less than 10% ad valorem.

"In the case of Canada and the United States this will not be good enough."

Southern also said that Canadians are well acquainted with U.S. history and geography, and that many of them are as aware of the American political and economic scene as the majority of U.S. citizens. "But Americans do not have this knowledge of Canada," he said, "for there has been no need for them to acquire it," and called upon the American people to accept the responsibility of learning more about Canada.

Gov. Hughes said that Iowa has special reasons, among the states, for prizing its trade relations with Canada—90% of Canada's farm machinery imports come from the United States, and Iowa is the largest exporter of farm equipment among the states.

He advised U.S. businessmen that the technical details of shipping, export documents and money exchange are reasonably uncomplicated in trading with Canada. "This should encourage Iowa firms which have not been doing business with Canada to get started."

In announcing that an Iowa Trade Mission to Canada was under strong consideration, Gov. Hughes said that earlier missions to Europe, the Far East and South America were successful "beyond our highest expectations" in gaining substantial contracts for Iowa manufacturers.

Emphasizing the two-way nature of Iowa's relationship with Canada, the Governor said that "one of the happiest events for Iowa in recent years" was the decision of Massey-Ferguson, a large Canadian firm, to move their North American headquarters to Des Moines.

Iowa Congressman Neal Smith told the businessmen about possible repercussions from current protectionist moves in the U.S.

"I was in Geneva during the last few days of the Kennedy Round of negotiations and I know that the representatives we had there found it very difficult to negotiate the changes that will help Iowa so much. In other countries, there are anti-trade people too. Just like in the United States, they are the ones that are the least competitive and find it difficult to compete with imports.

"Many trade restrictions that we would pass in Congress on a unilateral basis would certainly tip the scales thoroughly in favor of the protectionists in those other countries and retaliation would be assured against Iowa products."

The day-long conference also featured:

- An address by S. V. Allen, Consul General of Canada in Chicago;
- A description of the operations of a U.S. subsidiary in Canada by Leon Black, vice president for international operations of the W. A. Sheaffer Pen Co.;
- A discussion of investment and finance in Canada, by John F. Leighton of Midland-Osler Securities of Toronto;
- An outline of the best techniques for selling in Canada, by Gustav Larson, Commercial Attache at the U.S. Embassy in Ottawa;
- A talk on Canada's export products by D. H. Cheney, Senior Canadian Trade Commissioner in Chicago;
- A review of Canada's customs tariff and import procedures, by Claude Hannan, Canadian Customs Representative in Chicago; and
- A workshop on selling in Canada.

Advance planning and arrangements with Canadian Representatives and Iowa businessmen provided an unusual number of private consultations. Individual appointments were scheduled with officers from the Canadian Consulate General and Customs and Excise in Chicago, as well as with representatives from the provincial governments of Manitoba, Ontario and Saskatchewan.

Representatives from the principal Canadian banks and transportation companies were also available for consultation.

IOWA TRADE MISSION TO CANADA was a topic as Gov. Harold E. Hughes (c.) talked with S. V. Allen (second from right), Canadian Consul General in Chicago, during 'Canada Trade Day' in Des Moines. Others, from left, are: Ray Johnston, chairman of the Iowa REEC; L. Call Dickinson of the Chamber of Commerce; and Raymond E. Eveland, director of the Commerce Dept.'s Des Moines Field Office.

Trade mission from Minneapolis reports on talks with Soviets, other East European buyers

First industry-Commerce group to go to USSR hears interest expressed in our products, technology; sees growing markets if foreign exchange shortage, other problems can be solved

Trade helps keep channels of communication open. Trade stimulates exchange of ideas, technology, products. It can be a bridge by which better understanding between East and West may be achieved.

Potential markets for U.S. products in Eastern Europe are important and sizable. Other countries are filling orders in these markets. Opportunities are at hand, though there are many "ifs."

These are some of the convictions evolving from a visit by a dozen U.S. businessmen earlier this year to several Eastern European countries. The businessmen were members of a trade mission organized by the Greater Minneapolis Chamber of Commerce and sponsored by the U.S. Department of Commerce to explore ways of expanding East-West trade. The mission was the first industry-Commerce group to visit the Soviet Union and one of the first to Poland, Romania, Bulgaria, and Yugoslavia.

From farm to factory

During their three-week stay, members toured farms and factories, and talked with trade officials in each country.

J. Patrick Kittler, chairman of the World Trade Committee of the Minneapolis Chamber, acted as chairman of the mission. Orin T. Hanson, manager of the Chamber's Agriculture and World Trade Department, was the director. Other members, and their firms and products, were:

A. J. d'Ailly, manager, International Operations, Farmland, Inc. (farm implements, cold storage equipment); Fred Bieber, president, Acrometal Products, Inc. (wire enameling machinery); Jim Bormann, Director of News and Public Affairs, WCCO Radio; Louis R. Brewster, vice president, Wellens & Co., Inc. (soy bean and other meals); Richard H. Donaldson, vice president, sales and engineering, Donaldson Co., Inc. (engine air cleaners and silencers); Harold Fischbein, president, Dave Fischbein Co. (bag closing equipment); John H. Graflund, vice president, overseas administration, Deere & Co. (farm machinery); David A. Koch, president, and Harry A. Murphy, Sr., Board of Directors, Gray Co. (industrial pumping systems);

Eugene Larson, vice president of marketing, E. J. Longyear Co. (drilling equipment); Jerald L. Moore, executive vice president, Minneapolis Chamber of Commerce; Donald Palmer, foreign sales manager, Pioneer Engineering Division, Poor & Co. (rock crushing equipment); J. T. Sample, Jr., Manager, International Services Department, American National Bank & Trust Co.; Paul C. Sharp, general export sales manager, Honeywell, Inc. (automatic controls, computers); and Kermit H. Wilson, president, SICO, Inc. (seating and staging equipment).

Since their return late in May, the members have been evaluating their impressions. Several of the participants now have reported their observations and conclusions.

"The Soviet commercial men with whom we met . . . are uniformly interested in learning more about Western business methods, products, and technology," says Kittler, in reporting on the mission experience in the USSR. "By the end of our visit, interest in the possibility of doing business with the companies represented on the mission was generally high. Where skepticism existed, problems such as export restrictions in the United States, financing, transportation, and the small possibility of developing an export market in the United States for Russian manufactured goods were given as reasons. Generally, commercial officials requested more literature, catalogs, and in some cases, quotations. They seemed pleased by the prospects of follow-up visits by technicians.

"It is certainly possible to export to this market providing normal criteria for economic marketing can be met, such as transportation costs and price competition. Priority within the five-year plan, contribution to a favorable balance of payments, quality of product technology, and price appear to be important factors. The single most important business problem to be overcome is the shortage of foreign exchange, but if anything will break down all sales barriers, including shortage of foreign exchange, it is unique technology of a type sought by the Soviets.

"Market indicators for products which are exportable under the U.S. Export Control Act of 1949, and which fit within the Soviet 1966-70 five-year plan, include projected increases in industries producing consumer goods of 43–46%, and chemical equipment, 100-110%; construction of the new 3,000 room Russiya Hotel now nearing completion in Moscow; expansion of private automobile production to 800,000 units per year, and emphasis on improved pulp and paper production for export."

Kittler also points out the possibility of licensing manufacture of products for the Soviet market: The Soviets would be likely to license American technology to replace imports from other parts of the world when they might not buy American exports. He comments, however, that negotiations might be difficult because of the need to spell out everything in detail —particularly if the licensor were to insist on such arrangements as royalties instead of the preferred "fixed price" payment.

Exporting to East Europe

Many commodities may be exported to the Soviet Union, Bulgaria, Poland, and Romania under General License, but specific prior approval of the Department of Commerce is required in some instances.

Also, the specific prior approval of the Department is required before unpublished technical data may be exported to these countries, although certain data may be exported under General License for the purpose of quoting on a proposed transaction.

Firms interested in these markets should confer with the Department's Office of Export Control (BIC-858) or with any of the Department's Field Offices before conducting extensive negotiations. All contracts should be made conditional upon obtaining an export license when and if required.

Third country competition was evident. "Where direct competition was found, price appeared to be an extremely important factor, although delivery, quality of service, technical help, financing, and training also arose as significant questions," says Kittler. "Some of our people found that the products being offered from third countries were substantially inferior and believed that the emphasis on price would change as users' experience with inferior equipment resulted in complaints to the state trading agencies."

Doing business in USSR

In the Soviet Union, foreign trade is a state monopoly, administered by the Foreign Trade Ministry. Actual business is conducted through Foreign Trade Organizations, of which there are about 40. All foreign firms wishing to establish trade with the Soviet Union must deal with these organizations directly or through Soviet trade representatives abroad.

Mission chairman Kittler, senior partner in the Minneapolis law firm of Kittler & Hedelson, explains that the Soviet Union does not have a Commercial Code and all contract law is contained in the Civil Code. Prices of goods purchased or sold are fixed in the contracts by agreement between the parties on a negotiated basis. Contractual disputes are arbitrated, if provided for in the contract, when the parties fail to reach an amicable settlement.

Under the Soviet Law concerning Discoveries, Inventions, and Proposals of Rationalization, the USSR has a patent system by which foreigners may apply for patent rights. All foreign applicants must apply through and be represented by the Patent Bureau of the All-Union Chamber of Commerce in Moscow. Trademarks may be registered under the Law Concerning Trademarks.

The Soviet Union in 1965 became an adherent to the International Convention for the Protection of Industrial Property (Paris Union), as last revised in 1958.

For those interested in the Soviet market and considering on-the-spot contacts, Kittler suggests that company representatives obtain a list of the country's trading and industry organizations and all pertinent marketing information available. **Write:** BIC-898, U.S. Department of Commerce, Washington, D.C. 20230; Soviet Embassy, Washington, D.C. 20036; or USSR Chamber of Commerce, 6, Kuibysheva St., Moscow. He recommends sending packets of company literature for distribution by the organizations to be visited and for the Economic Counselor at the U.S. Embassy in Moscow, and arranging appointments with officials of the organizations before leaving the United States.

AT OFFICE FOR CITY SOVIET IN MOSCOW, Chairman Promyslov explains to mission members model of new suburban area being developed in the capital. Products of several companies represented on the mission were discussed. From left: Sharp, Rice (WCCO/TV), interpreter, Kittler, Promyslov, Moore.

"The visitor will find," he says, "that Soviet commercial officials are punctual in their appointments and are generally well prepared to discuss products and technology, if they have been informed sufficiently far in advance of the meeting. . . . It is rather unlikely that any substantial business will be conducted on a one-visit basis. The vertical structure of the Soviet market indicates that it will take a long time to close the first sale, except for those products for which there is a strongly felt need at the buying level."

Agriculture in USSR

Orin T. Hanson reports on agriculture in the Soviet Union.

The United States has about 778 million acres of arable land; the Soviets, 1,274 million acres, he notes.

As most of it lies north of the United States—Moscow is on about the same latitude as Juneau, Alaska, and Krasnodar in Southern Russia, as Minneapolis—the USSR's productive capacity is not comparable with that of the United States. The Soviet Union, however, is the largest producer of wheat in the world. Average yields have not been high but, especially for winter wheat, have been increasing with expanded fertilizer use. Last year's winter wheat production averaged about 35 bushels per acre, a good yield in any country.

Corn, soybeans, sunflowers, sugar beets, flax and potatoes also are important crops. In livestock, the country is far behind the United States, says Hanson.

The current five-year plan calls for investment of 71 billion rubles ($78.81 million) in agriculture—almost double that of the preceding five years.

Visit to collective farm

A. J. d'Ailly reports on the mission visit to the Kuban collective farm at Krasnodar. "What struck us immediately is the fact that a very large percentage of their rolling power consisted of crawler type tractors rather than wheeled tractors . . . None of the tractors we saw was designed so that it could take front-mounted attachments. . . . The use of better designed and more sophisticated machinery and methods (fertilizer) would allow the Soviet farmers to obtain higher yields and/or better quality end product per acre . . . Certainly for the future, Soviet Union agri-business represents a good prospect for sales of machinery, farm management know-how, and licensing agreements."

Commenting on the other countries visited, d'Ailly says: "The Polish Chamber of Commerce was well prepared for our arrival, and made it clear that they felt they had to look to the West for advanced and up-to-date products and

IN BELGRADE, mission member Kermit Wilson (r.) demonstrates his firm's portable seating equipment. Wilson's company, SICO, Inc., participated in the U.S. TOUREX solo exhibition in Belgrade this fall.

know-how. Many business contacts were made and much follow-up work has to be done for orders to follow . . . Agricultural research centers are well staffed and well equipped, but there is much room for improved mechanization of many facets of farming . . . A small number of state-owned and operated farms are large enough to make use of high-capacity machines and modern methods . . . Poland, like many other European countries, has a severe shortage of hard currency."

In Romania: "We visited the Semanatoarea farm machinery plant just outside Bucharest. Here they manufacture mainly combines and seed drills, although some mowers and balers also are produced. . . . Production is considerably slowed down because of the lack of sufficient power tools, the fact that their paint takes six to eight hours to dry, and because their in-plant materials handling could be considerably improved upon. On the other hand, one could notice that the work flow was well organized and their foundry had some unique approaches. We were impressed by the business potential that exists."

In Bulgaria: "Provided that hard currency will be available and allocated to agriculture, sales can be made in Bulgaria . . . There is interest in the type of machines we can offer, but one has to be able to service the equipment and to sell the farmer on the advantages of the machines."

In Yugoslavia: ". . . We went out to visit some farms to introduce our products to the farm managers.

"The International *Novi Sad* Agricultural Fair took place while we were there, and it was good to see how rapidly Yugoslav agriculture is becoming mechanized. Not only were there competing machines from Yugoslavia, Czechoslovakia, Hungary, but also from several West European and American companies . . .

"Yugoslavia is considering establishing some free ports where products can be stored and even assembled before duty is levied . . .

"Even though the economy is still much more regulated than may be apparent at the outset, hard currency is available at many different levels, even down to individuals who have managed to export some of their products. The currency available at these levels can be used for purchases abroad on an unrestricted basis, and it is up to the American manufacturers to find these sources."

L. R. Brewster was interested primarily in the sale of ingredients for formula feeds. Though he sees no immediate market in the USSR, Brewster does expect to trade there in the future.

Of Polish buyers, he says, "The soybean meal which they import is primarily from the United States, although Danish production is somewhat higher in protein and lower in fiber than U.S. soybean meal. . . I found enough interest in our edible soybean products to warrant continued investigation of this market."

And of Romanians: "We discussed soybean meal and meat meal. These people are knowledgeable both in the market and in the need for such products. They want and use both. However, U.S. meat meal has not been able to compete with meat meal from Argentina. The soybean meal they have used to date has usually been imported from the United States in cargo lot shipments of bulk material."

Paul C. Sharp points out that it can be quite disconcerting to suddenly become aware that competitors have been actively pursuing business in the Eastern European countries for some time, and that one must have a "better mouse trap at a better price."

For instance, he says, "I was impressed with the new Hotel Russiya in the process of being completed when I was in Moscow. The hotel is to have about 3,000 rooms, which certainly makes it the largest one I've ever seen. . . . Its sound construction included air conditioning throughout its elaborate reception and public rooms as well as automatic heating with individual thermostatic room control. But one of our competitors had already obtained what could have been a rather attractive order for us. The competitor was European and 3,000 control systems represents a choice plum from any automatic control peddler's standpoint . . .

"If you recognize the limitations and the opportunities, know the hazards and the hurdles, practice discretion, try to understand what doing business with these countries mean, and are willing to try to understand the people and their business methods, perhaps developing this trade is one way business people can contribute to the better understanding between the East and the West."

Louisiana world traders plan export conference

Louisiana world traders will gather for the Third North Louisiana Executive Export Conference at Louisiana Polytechnic Institute in Ruston, Dec. 7–8.

The conference is jointly sponsored by the School of Business Administration of Louisiana Polytechnic Institute, the New Orleans Regional Export Expansion Council, and the Department of Commerce New Orleans Field Office.

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CURRENT BUSINESS DEVELOPMENTS IN BRIEF: This year is expected to be a new record production year for **French** agriculture. Crops are expected to top the 1965 record by 4% and 1966 production by 12%. Production of beef and pork will be at least 5% larger than in 1966 and milk production will probably increase by nearly 5%. . . . Proctor & Gamble has opened a Camay plant in **Iran's** southern province of Khuzestan. The $2 million plant is a joint venture, and is the second Iranian venture for Procter & Gamble, which already produces Tide in that country. . . . Zenith Radio Corp. has licensed the **Spanish** firm Telerasa to produce Zenith television, radio and stereophonic equipment. The firm's new Barcelona plant employs about 150 persons and is Zenith's sole licensee in Europe. . . . The Government of **Zambia** has announced the following name changes for Zambian towns: Kabwe for Broken Hill; Chililabombwe for Bancroft; Mbala for Abercorn; and Mansa for Fort Rosebery.

Pound moves detailed

Official statements by U.K., U.S., International Monetary Fund, other nations given

The action of the United Kingdom Government changing the par value of the pound sterling, effective at 4:30 p.m. Washington time, Nov. 18, led to a number of official actions by various nations. The following statements were released up to the press deadline of INTERNATIONAL COMMERCE *Tuesday morning, Nov. 21:*

Treasury, U.K.

The Government have decided that, in order to achieve a substantial surplus on the balance of payments consistent with economic growth and full employment, the exchange rate of the pound should be lowered from 9:30 p.m. tonight, Saturday, Nov. 18, from $2.80 to the pound to $2.40 to the pound, a change of 14.3 per cent.

This change brings with it fresh opportunities—but at heavy cost. The main opportunity is that our exporters should be able to sell more goods overseas such as motor vehicles and tractors, ships, aircraft, chemicals, textiles and much else. But if we are to derive the full benefit from it we must reduce the growth of demand by consumers at home in order to shift the use of our resources to exports and import saving. We need an improvement in our balance of payments of at least 500 million sterling and the Government intend to ensure that this is achieved.

The banks are therefore being asked to limit bank advances except, of course, to priority borrowers, especially exporters. Bank rate is being raised to 8% immediately.

From midnight tonight hire purchase [installment buying] regulations on the sale of cars at home will require a minimum deposit of 33⅓% and a maximum repayment period of 27 months.

The Government proposed to curtail public expenditure in the following ways. Defense expenditure would be reduced by over 100 million sterling next year. Except in development areas, the extra amount received by manufacturers in the S.E.T. [Selective Employment Tax] premium will be withdrawn, thus saving over 100 million sterling.

Other public expenditures including nationalized industries capital expenditure will be reduced by 100 million sterling.

The export rebate, now costing just under 100 million sterling a year, will be abolished, since it will no longer be necessary.

The major disadvantage of the change in the exchange rate is that it will cause a rise in certain prices, though this will not happen all at once. It is essential that price increases should be confined to those unavoidable cases brought about by increased import costs. It is essential, equally, to ensure that these price increases do not result in large wage claims and settlements, for such action would mean that industrial costs would go up once more and the competitive benefits of devaluation would be frittered away. The Government is therefore entering into immediate discussions with the T.U.C. [Trades Union Congress] and the C.B.I. [Confederation of British Industry] in order to insure that the operation of the agreed policy on prices and incomes measures up to the requirements of the new situation.

A strict watch will be maintained on dividends; and it is proposed to raise the rate of corporation tax, due to be fixed in the next budget, to 42½ per cent.

It is the Government's firm intention to take, at the right time, the steps that will be needed in order to protect the most vulnerable sections of the community from hardship resulting from the change in the exchange rate.

In accordance with the rules of the International Monetary Fund the change in our exchange rate has been notified to the fund, who have concurred. We have made a formal application to the I.M.F. for an immediate stand-by of $1.4-billion and have been assured that this application will receive prompt and sympathetic consideration.

Further credit arrangements have already been made with a number of overseas central banks which together with the new I.M.F. stand-by, if approved, will provide new resources of around $3-billion.

By royal proclamation to be submitted to the Queen in council tomorrow the banks in the United Kingdom will be closed to the public on Monday, Nov. 20. Bank staffs should report for duty as usual. The stock exchanges will also be closed on Monday.

U.S., President Johnson

The government of the United Kingdom today announced its decision to change the par value of the pound sterling from $2.80 to $2.40. I know this decision was made with great reluctance, and I understand the powerful reasons, that made it necessary under the circumstances.

The nations of the free world are united in their determination to keep the international monetary system strong.

The United States will continue to meet its international monetary responsibilities. I reaffirm unequivocally the commitment of the United States to buy and sell gold at the existing price of $35 an ounce.

The British have worked hard over a number of years to correct their trade deficit. It has now become clear to the British authorities and the International Monetary Fund that the United Kingdom was faced with a fundamental imbalance which called for an adjustment in the exchange rate. This has now been carried out in accordance with the regular procedures of the International Monetary Fund.

I believe the United Kingdom will—at the new parity—achieve the needed improvement in its ability to compete in world markets. The attainment of equilibrium by the United Kingdom will be a healthy and constructive development in international financial markets.

U.S., Treasury Sec'y Fowler

Events of the 24 hours following announcement of the new parity rate of $2.40 for the pound have demonstrated the strength of the international monetary arrangements and the spirit of monetary cooperation created in the Free World since World War II. This cooperation began with Bretton Woods, was strengthened and implemented through various successful arrangements over the past 20 years, showed up fully in the agreement reached at Rio de Janeiro in September in plans for new international liquidity, and has been expressed since the U.K. devaluation as:

► The International Monetary Fund has indicated that it is giving prompt attention to the U.K. request for a $1.4 billion standby "with the expectation of reaching a favorable decision in a few days."

► President Johnson has reiterated the firm commitment of the United States to buy and sell gold at the existing price of $35 an ounce.

► An overwhelming majority of the major financial and trading nations of the Free World have announced decisions to maintain their currencies at present rates. It is clear now that adjustments will be confined to a few countries where fundamental disequilibrium also exists.

► Chancellor Callaghan has indicated that very substantial additional financial support has already been pledged by a number of important central banks. Together with the $1.4 billion International Monetary Fund standby, this will bring total new support to approximately $3 billion.

To emphasize her determination to reach equilibrium, the U.K. Government has announced a series of new domestic measures designed to resolve her balance of payments problem.

The United States is confident that with this broad understanding and the actions cited above the United Kingdom will achieve its objectives. As the President said yesterday:

"I believe the United Kingdom will—at the new parity—achieve the needed improvement in its ability to compete in world markets. The attainment of equilibrium by the United Kingdom will be a healthy and constructive development in international financial markets."

Thus the nations of the Free World have demonstrated again that they have the will and the means to work together, in the framework of the International Monetary Fund and other international cooperative arrangements, to assure the continued healthy functioning of the international monetary system.

The United States, with all of its productive strength, stands firmly committed to joining with others in the international task of maintaining a sound world monetary system.

IMF Director Schweitzer

The United Kingdom has proposed and the Fund has concurred in a change in the par value of the pound sterling from $2.80 to $2.40 per pound sterling.

In concurring in the U.K. proposal, the Fund has indicated its agreement that the change is needed to deal with a fundamental disequilibrium reflected in the continued weakness in the balance of payments of the United Kingdom and, during the past few months, in heavy losses of reserves. Some of the causes of this weakness are temporary but deficits in the current account have persisted despite determined and courageous efforts by the U.K. authorities to bring about a surplus. In connection with the change in the par value of the pound sterling, the Government of the United Kingdom has announced its intention to carry out a program comprising credit and fiscal measures, and a strengthening of prices and incomes policy. This will make it possible for the United Kingdom to improve its balance of payments, rebuild gradually its reserves, and repay the large debts incurred in recent years, while allowing for adequate growth in the economy.

The United Kingdom has stressed the importance of rebuilding confidence in sterling through the change in par value and the other measures which are being taken, and in this connection it has requested a new stand-by arrangement in an amount equivalent to $1.4 billion. The Fund is giving prompt attention to the request with the expectation of reaching a favorable decision in a few days.

IMF—U.K.

The Government of the United Kingdom has proposed and the International Monetary Fund has concurred in a change in the par value of the pound sterling to be effective at 4:30 p.m. Washington time, Nov. 18, 1967. The new par value is .416667 pound sterling per U.S. dollar. The previous par value was .357143 pound per U.S. dollar.

Expressed in terms of gold and in terms of the U.S. dollar of the weight and fineness in effect on July 1, 1944, the new par value of the pound sterling is:

Grams of fine gold per pound sterling 2.13281.

Pound sterling per troy ounce of fine gold 14.5833.

Pound sterling per U.S. dollar 0.416667.

U.S. cents per pound sterling 240.000.

IMF—Ireland

The Government of Ireland has proposed and the International Monetary Fund has concurred in a change in the par value of the Irish pound to be effective at 4:30 p.m. Washington time, Nov. 18, 1967. The new par value is .416667 Irish pound per U.S. dollar. The previous par value was .357143 pound per U.S. dollar.

Expressed in terms of gold and in terms of the U.S. dollar of the weight and fineness in effect on July 1, 1944, the new par value of the Irish pound is:

Grams of fine gold per Irish pound 2.13281.

Irish pounds per troy ounce of fine gold 14.5833.

Irish pound per U.S. dollar 0.416667.

U.S. cents per Irish pound 240.000.

IMF—Israel

The Government of Israel has proposed and the International Monetary Fund has concurred in a change in the par value of the Israel pound to be effective Nov. 19, 1967. The new par value is 3.500 00 Israel pounds per U.S. dollar. The previous par value was 3.000 00 Israel pounds per U.S. dollar.

Expressed in terms of gold and in terms of the U.S. dollar of the weight and fineness in effect on July 1, 1944, the new par value of the Israel pound is:

Gram of fine gold per Israel pound 0.253 906.

Israel pounds per troy ounce of fine gold 122.500.

Israel pounds per U.S. dollar 3.500 00.

U.S. cents per Israel pound 28.571 4.

IMF—Spain

The Government of Spain has proposed and the International Monetary Fund has concurred in a change in the par value of the Spanish peseta to be effective at 2 a.m., Washington time, Nov. 20, 1967. The new par value is 70 Spanish pesetas per U.S. dollar. The previous par value was 60 Spanish pesetas per U.S. dollar.

Expressed in terms of gold and in terms of the U.S. dollar of the weight and fineness in effect on July 1, 1944, the new par value of the Spanish peseta is:

Gram of fine gold per Spanish peseta 0.0126953.

Spanish pesetas per troy ounce of fine gold 2,450.00.

Spanish pesetas per U.S. dollar 70.0000.

U.S. cents per Spanish peseta 1.42857.

IMF—Cyprus

The Government of Cyprus has proposed and the International Monetary Fund has concurred in a change in the par value of the Cyprus pound to be effective Nov. 20, 1967. The new par value is 0.42 Cyprus pound per U.S. dollar. The previous par value was 0.36 Cyprus pound per U.S. dollar.

Expressed in terms of gold and in terms of the U.S. dollar of the weight and fineness in effect on July 1, 1944, the new par value of the Cyprus pound is:

Grams of fine gold per Cyprus pound	2.132 81
Cyprus pounds per troy ounce of fine gold	14.583 3
Cyprus pound per U.S. dollar	0.416 667
U.S. cents per Cyprus pound	240.000

IMF—Guyana

The Government of Guyana has proposed and the International Monetary Fund has concurred in a change in the par value of the Guayana dollar to be effective Nov. 20, 1967. The new par value is 2.00 Guayana dollars per U.S. dollar. The previous par value was 1.714 29 Guyana dollars per U.S. dollar.

Expressed in terms of gold and in terms of the U.S. dollar of the weight and fineness in effect on July 1, 1944, the new par value of the Guyana dollar is:

Gram of fine gold per Guayana dollar 0.444 335.

Guyana dollars per troy ounce of gold 70.000 0.

Guyana dollars per U.S. dollar 2.000 00.

U.S. cents per Guyana dollar 50.000 0.

IMF—Malawi

The Government of Malawi has proposed and the International Monetary Fund has concurred in a change in the par value of the Malawi pound to be effective Nov. 20, 1967. The new par value is 0.42 Malawi pound per U.S. dollar.

Expressed in terms of gold and in terms of the U.S. dollar of the weight and fineness in effect on July 1, 1944, the new par value of the Malawi pound is:

Grams of fine gold per Malawi pound	2.132 81
Malawi pounds per troy ounce of fine gold	14.583 3
Malawi pounds per U.S. dollar	0.416 667
U.S. cents per Malawi pound	240.000

IMF—Denmark

The Government of Denmark has proposed and the International Monetary Fund has concurred in a change in the par value of the Danish krone to be effective Nov. 21, 1967. The new par value is 7.50 Danish kroner per U.S. dollar. The previous par value was 6.91 Danish kroner per U.S. dollar.

Expressed in terms of gold and in terms of the U.S. dollar of the weight and fineness in effect on July 1, 1944, the new par value of the Danish krone is:

Gram of fine gold per Danish krone	0.118 489
Danish kroner per troy ounce of fine gold	262.500
Danish kroner per U.S. dollar	7.500 00
U.S. cents per Danish krone	13.333 3

IMF-New Zealand

The Government of New Zealand has proposed and the International Monetary Fund has concurred in a change in the par value of the New Zealand dollar to be effective Nov. 21, 1967. The new par value is 0.89 New Zealand dollar per U.S. dollar. The previous par value was 0.72 New Zealand dollar per U.S. dollar.

Expressed in terms of gold and in terms of the U.S. dollar of the weight and fineness in effect on July 1, 1944, the new par value of the New Zealand dollar is:

Gram of fine gold per New Zealand dollar	0.995 310
New Zealand dollars per troy ounce of fine gold	31.250 0
New Zealand dollar per U.S. dollar	0.892 857
U.S. cents per New Zealand dollar	112.000 0

IMF-Gambia

The Government of The Gambia has proposed and the International Monetary Fund has concurred in a change in the exchange rate of the Gambian pound to 0.416 667 Gambian pound per U.S. dollar. The previous exchange rate was 0.357 143 Gambian pound per U.S. dollar.

Hawk, Maness lead Commerce-SBA units

Will direct joint effort to bring small U.S. firms into exporting

E. Paul Hawk has been appointed Export Advisor for Small Business to represent the Department of Commerce in the new joint Commerce-Small Business Administration effort to expand exports by small businessmen.

Hawk served as a commercial counselor at Marshall Plan headquarters in Paris in 1950–51 and as commercial attache in the U.S. Embassy in Brussels between 1961 and August of this year. Between 1955 and 1961, he was director of the Trade Missions Program at Commerce. Prior to that, he held a series of responsible positions in international trade promotion in Commerce. In 1953, he directed an interview survey on impediments to international investment.

Irving Maness, Associate Administrator for Procurement and Management Assistance, will serve as the Small Business Administration representative.

Dutch are still big buyers

Netherlands remains good market for U.S. despite European economic slowdown

During the first part of 1967 the Netherlands continued to be a good market for a wide range of U.S. products, even though July imports of U.S. goods were down 2% compared to the same period for 1966.

To a certain extent the slight decline in imports for the first six months from the U.S. was due to a cooling off of the Dutch economy. This in large part was due to the slowdown in the economies of other countries, especially the Federal Republic of Germany.

Dutch imports are to a great extent based upon the processing, assembling and handling of imports for further exportation, especially to the Common Market countries. Indications of recent resurgence in some sectors of the Dutch economy as well as those of other countries which are important Dutch markets make it likely that imports will increase during the August-December period.

The cooling off of the Dutch economy and increasing Common Market competition resulted in some plant closures—especially in the textile, coal, mining and metalworking sectors—and resulted in Dutch firms seeking more actively licensing and joint venture arrangements, especially with U.S. firms.

Other companies also sought to diversify their production and import representation lines and as a result there continues to be a strong, active demand by Dutch firms for new business arrangements with U.S. companies. Most of these arrangements are for production, distribution or sale of the products not only in Holland but also in Western Europe as well as distant markets in the Far East and Africa.

Among the sectors which continue to offer increased market opportunities is petroleum, petro-chemical and chemical products. New refineries, petroleum and gas transmission lines, petro-chemical installations and chemical plants are under construction and there is a growing demand for special types of valves, pumps, separators, packings, filters and related machinery and equipment for these industries.

Drillers are optimistic

The relatively optimistic outlook for the chemical and related industries has been of real interest to U.S. firms already established in the Netherlands and for other firms which expect to participate in the new off-shore exploration and drilling program for petroleum and gas.

Partly as a result of developments in the gas and petroleum industries, the influx of U.S. firms into the Netherlands has continued at a relatively rapid rate. In April 1966 a total of 533 U.S. firms were registered, while in July 1967 the registration amounted to 597 U.S. firms.

Several of the largest investment programs of U.S. firms in the Netherlands are in the chemical, petro-chemical and petroleum sector and the output of the new plants will go to the Common Market and other European countries.

Large scale drillings

It is anticipated that large scale new drillings and explorations for gas and oil will take place beginning next May or June. The increase in exploration and drilling will mean a substantial rise in the market for drilling equipment, tools, seismographical equipment, pipe and other supplies.

While there appears to be a very promising outlook for U.S. machinery, equipment and special products for a number of the basic industries in Holland, there are also improved prospects for a wide range of consumer goods including various food products. Dutch travelers to other countries are acquiring a taste for various new food products, and such items as olives, which were relatively unknown in Holland a few years ago, are now in demand.

There also appears to be an increased demand for frozen and other prepared foods, including those for institutional use since labor costs have increased and there is a shortage of personnel for restaurants.

Another sector which appears to offer promise for U.S. exporters is the metalworking sector. While a large number of firms are actively seeking license or joint production arrangements many firms are seeking new tools, machines and such components as industrial fasteners to reduce the labor unit costs of production and thus enable the firms to resist increasing competition from firms in other Common Market countries.

Some of the products which appear to be very much in demand are special welding equipment and electrodes, machine tool accessories, special hand and powered tools, industrial abrasives, metal bonding and sealing agents, and special cutting oils and lubricants.

Although some textile plants have been forced to close or reduce working hours,

PETRO-CHEMICALS INDUSTRY is one of the best U.S. export markets in the Netherlands, as expansion creates need for specialized equipment. Below, petro-chemical storage tanks near Rotterdam.

LARGE SCALE DRILLINGS scheduled by oil and natural gas firms in the Netherlands should mean a substantial rise in the market for drilling equipment, tools, pipe and other supplies. This is a flow-line manifold at the Slochteren natural gas field, where almost 39 trillion cubic feet of gas have already been discovered.

there is still a relatively strong demand in the Netherlands for finished garments and clothing. The styling, price, and special features of U.S. garments are important factors which facilitate exports to the Netherlands.

Some of the Dutch firms which have been engaged in manufacturing textiles are now seeking to diversify their operations and are seeking to handle finished U.S. garments and accessories. Sport clothing and Western styles appear to be of particular interest, as well as clothing for infants and small children.

In order to determine what the effective market in this area is for specific U.S. products, the Embassy follows up constantly on proposals which are received from U.S. firms, to determine whether they have completed satisfactory arrangements to market or produce their products under license arrangements in the Netherlands.

Forty-four U.S. firms reported that they had completed satisfactory arrangements between January and September.

Some of the products covered by such arrangements were: electronic digital shaft encoders, resolvers, and test equipment for synchrose, turbine pumps for the chemical industry, feed supplements and veterinarian pharmaceutical products, aluminum screening and aluminum air conditioning filters, automotive lubrication equipment, aviation industrial fasteners, ship and aircraft navigational equipment;

Metal utility and storage buildings, disposable caps and other types of headwear, pleasure craft, aircraft communication equipment, children's orlon knit gloves, car washing equipment, fire alarms, railroad maintenance equipment, welding equipment, tape for wrapping gas lines, insecticide concentrates, insecticide sprayers, meat saws, cocktail snacks, transformer laminations and related components, water soluble laundry bags, belt conveyors;

Special radio antennas, swimming pool pumps, frozen beef, laboratory and hospital glassware washers, frozen eels, lights for pleasure craft, water filters, sports wearing apparel, flashing and warning lights, sifters for grain and seeds, laboratory instruments and equipment, ampere hour meters, tuberculin testing devices, magnetic digital/analog systems and components, riding lawn mowers and light agricultural tractors, and orlon knitted socks.

In general, it appears that the outlook for exports in the Netherlands or for purchases by Dutch firms for export to other areas, is relatively optimistic.

Continued good potential

The continuing increase in industrial production, relatively low unemployment, continuing consumer demand, and a substantial expansion of Dutch industries indicates that there will continue to be a good potential for U.S. products.

While the tariff reductions negotiated under the Kennedy Round may not be too significant in so far as 1967/68 trade is concerned, Dutch firms are studying the significance which they will have in a few years.

U.S. products which might not have sold in this area a few years ago because of relatively high prices may have a market in the future as U.S. labor unit costs remain stable, tariffs are reduced, and container, air-freight, and other shipping arrangements result in lower transportation costs.

Accordingly, the coming year may be a propitious period for U.S. firms to review once again the potential market prospects for their products in this area.

French economy reported on verge of general recovery

New debate arises over ability to meet competition of U.S.

As 1967 draws to a close, the consensus is that the French economy has passed the low point in the present cycle, according to a telegraphic summary of the latest Economic Trends Report submitted by the U.S. Embassy in Paris.

The prospects are for a very gradual recovery beginning around the end of the year and a moderate, but rather uneven, increase in growth for 1968.

The major source of strength on which the Government is counting next year is a substantial pick-up in exports, with less dramatic but significant increases expected in public investment and consumption, as well as imports and residential construction.

No increase in the rate of growth in private consumer purchases is projected for 1968.

While control of inflation and the maintenance of balance of payments equilibrium remain the major objectives of short-term policy, both official and private circles are becoming increasingly concerned with the adequacy of France's economic structure to cope with the challenge of an increasingly open economy.

A new debate over these issues has erupted, centered around the question of Europe's competitive position vis-a-vis the U.S. A new book, *Le Defi Americain* (The American Challenge), is the most popular symbol of this ferment.

Concern over this 'challenge' has led to a variety of proposals for a European 'response.'

Further, there seems to be a realization of the need for European business leaders to improve management techniques, plant and training of personnel to become more competitive.

Regardless of the sluggish 1967 economic performance, U.S. exports to France have held up well this year. The prospects for 1968 U.S. exports are, on balance, excellent.

Copies of the full report from which this summary was drawn are available for $1.50 from the Clearinghouse for Federal Scientific and Technical Information, U.S. Dept. of Commerce, Springfield, Va. 22151. Order DIB #67-12-005.

Austrian slowdown continues; mid-1968 upturn predicted

Need to diversify should work to advantage of U.S. exporters

The slowdown in the Austrian economy continues, and by the end of the summer industrial production had actually declined below the 1966 level.

Basic raw materials and some consumer industries are doing relatively well, according to a telegraphic summary of the latest Economic Trends Report submitted by the U.S. Embassy in Vienna. However, steel production, machinery output, durable consumer goods and several other industries have declined. The construction industry is not fully employed, and data indicate some stagnation in the transport industry.

The labor market is beginning to reflect the economic slowdown. Negotiations between employers and labor are continuing under Government auspices, but agreement on detailed guidelines is proving most difficult.

On the brighter side, Austria had its second straight good crop year. Bread grains, feed grains, meat and dairy production are up, but fruits and cereals are down.

The 1967 increase in the gross national product is estimated at only 2%. The Government is predicting an economic upturn by the middle of next year, and assumes a growth rate of 3 to 4% in 1968.

Austria's trade balance has improved substantially this year, and with significant foreign borrowing the balance of payments is in a strong surplus position.

A number of factors are combining to curtail imports from the United States. These include: the economic slowdown; greater agricultural self-sufficiency; expanded East-West trade, which is conducted largely on a bi-lateral basis; and a pending increase in border taxes.

On the other hand, U.S. trade should benefit from the implementation of the Kennedy Round's elimination of discriminator automobile taxes (although this will have little practical effect under the present depressed economic conditions), and the expected participation of U.S. trading and financial interests in expanding East-West trade.

Austria will continue to turn to U.S. dollar and Euro-dollar markets to finance a substantial portion of its capital requirements.

In the longer run, Austria's need to advance technologically and to diversify its industry, to make its whole economic structure more competitive, and to counterbalance the weight of German economic interests, opens opportunities for American business.

Similarly, Austria's role in East-West economic relations, pressures to liberalize its trading and payments system with East European countries, as well as the desire of Austrian authorities to establish Vienna as an international center for U.N. activities, are potential elements of expanding and beneficial U.S.-Austrian economic relations.

For a copy of the full Economic Trends Report from which this summary was drawn, request DIB 67-12-003 from the Clearinghouse for Federal Scientific and Technical Information, U.S. Dept. of Commerce, Springfield, Va. 22151. Price is $1.50.

Danish exports sag, taxes halt domestic consumption growth

U.S. equipment, machinery should continue to sell well, however

Vulnerable to international trends, Denmark is undergoing a period of exports stagnation. On top of that, new value-added taxes have stopped the growth of domestic consumption, according to a telegraphic summary of the latest Economic Trends Report submitted by the U.S. Embassy in Copenhagen.

Activity remains high, however, in domestically-oriented industries, particularly home construction, and the inflationary trend persists. The continued rise in wages and costs seriously erodes the position of Danish industries in international competition.

For the first time in several years Denmark is experiencing increasing unemployment.

Money is in short supply and expensive. Unless the Government intervenes with monetary measures to achieve greater liquidity, even the active construction industry may be slowed.

Aggregate demand, up 5% earlier this year, is now running at 2.5%, corresponding to 3% growth in GNP. Government officials forecast a reduction in inflationary pressures due to slackened domestic activity and a lower rate of increase for imports. Improvement in key export markets is also expected to ease Denmark's foreign reserve position. Private forecasts are less sanguine.

American business can probably anticipate continuance of present trends, including a moderate drop in the overall agricultural market and a corresponding increase in industrial exports. Swedish and German competition will probably intensify, and the possibility of an eventual devaluation, despite official disclaimers, should be considered.

If the Danish economy regains sustained momentum, American firms will supply a correspondingly increased share of industrial raw material needs. However, this is not presently foreseeable.

American business is now in a better position to compete with Danish industry on Danish home grounds, in view of the high domestic wage and cost structure.

Direct investment in Denmark is unrestricted, but investment in securities is not permitted. Development lending under the Danish foreign aid program is generally tied to exports. With money tight, foreign investors will have difficulty financing transactions in Denmark.

American machinery and equipment should continue to sell well, particularly earthmoving equipment, airplane parts, machine tools, office machines (particularly data processing equipment), telecommunications components and medical equipment.

Short-term prospects for U.S. exporters of grain (barley), and oil cakes are not good, but U.S. oilseeds are doing well in a sagging market.

Copies of the full report from which this summary was drawn are available for $1.50 apiece from the Clearinghouse for Federal Scientific and Technical Information, U.S. Dept. of Commerce, Springfield, Va. 22151. Order DIB 67-12-004.

Combustion engines group to meet in Brussels May 6–10

Interested U.S. businessmen are invited to attend the Eighth International Congress on Combustion Engines, which will be held in Brussels from May 6-10.

The Congress meets every three years in a leading European city to assess technical problems and developments in the design of combustion engines.

Write: Secretariat for the 1968 CIMAC Congress, c/o FABRIMETAL, Group 9, 21 rue des Drapiers, Brussels 5, Belgium.

U.S. trade with Bloc tapers off in third quarter, report says

East European nations' imports from U.S. mainly farm products

Export license applications totaling $24.3 million were approved for Eastern European destinations in the third quarter of 1967. The U.S. Department of Commerce's 81st Quarterly Report on Export Control shows that the value compared with $30.4 million approved in the second quarter this year and $34.9 million approved in the third quarter last year.

License applications rejected during the third quarter totaled $300,000, composed almost entirely of physical properties testing equipment and electronics instruments and components.

Principal destinations of the commodities licensed for export were the USSR, $14.8 million; Hungary, $2.1 million; East Germany, $1.9 million; Czechoslovakia, $1.8 million; and Poland, $1.6 million.

Chemicals, largely for industrial use, accounted for $6.6 million of the total approved. Of the chemicals, $5 million were destined for the USSR.

Agricultural commodities valued at $3.5 million were licensed for export to Hungary, East Germany, and Czechoslovakia. Other principal commodities were chemical woodpulp (dissolving grade), gear manufacturing machines, and construction machinery for the USSR.

Included in the approved license applications were those for the temporary export of commodities valued at $1.2 million, down from $5.9 million in the second quarter, for purposes of trade fair display, demonstration, or testing by customers in Eastern European countries. Primary destinations were Czechoslovakia, the USSR, and Hungary.

Commodities licensed for temporary export must be returned to this country unless prior authorization for other disposition has been obtained from the Department.

During the third quarter the Department also approved 15 license applications for the export to Eastern Europe of technical data, relating primarily to petroleum refining, chemicals and petrochemicals, and machinery. This compares with 44 applications approved for export to Eastern Europe during the previous quarter.

The report also showed that actual U.S. exports to Eastern Europe amounted to $45.4 million in the second quarter of 1967, compared with $71.8 million in the previous quarter and $45.6 million in the second quarter 1966.

Second quarter U.S. imports from Eastern Europe amounted to $44.4 million, compared with $53.6 million in the previous quarter and $44 million in the second quarter 1966.

Eastern European countries received 0.6% of total U.S. exports during the second quarter. These countries supplied 0.7% of total U.S. imports.

Of the second quarter exports, the USSR received $14.5 million, East Germany $11.5 million, and Poland $11.3 million. The U.S. imported $24.6 million from Poland and $9.4 million from the USSR.

Agricultural commodities accounted for $36.7 million of U.S. exports to Eastern Europe. Principal exports to the USSR were hides and skins, woodpulp, and manmade fiber staple and tow. Primary imports from Poland were canned hams, preserved pork, and iron and steel products.

Figures on license applications are always available one quarter earlier than those for actual exports and imports.

The Quarterly Report also summarizes actions taken by the Department during the third quarter with respect to security export controls and short supply controls over the export of copper and nickel.

Copies of the 81st Quarterly Report on Export Control are available at 25¢ from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402, or from any U.S. Department of Commerce Field Office.

Investment guaranty pact opens way for U.S. investors in Swaziland

Accord to protect private loans against all risks, including losses due to expropriation, inconvertibility of local currencies or war

An Investment Guaranty Agreement was signed by the U.S. and Swaziland on Sept. 29. The Agreement enables prospective U.S. investors to obtain U.S. government-guaranteed insurance for enterprises they establish in Swaziland.

Under the terms of the Agreement, the U.S. Agency for International Development may issue insurance against inconvertibility of local currencies, losses due to expropriation, war, revolution, and insurrection, plus extended risk coverage, which insures private loans against all risks, including commercial losses, up to 75% of the investment.

Investments in projects or activities to which guaranties will apply must, however, have prior approval of the Swaziland Government.

Various fields open

Swaziland, the 34th African country to conclude such an Agreement with the United States, offers investment opportunities in agricultural production and such agricultural processing industries as pulpwood, sugar, canneries, and cotton ginning.

Other fields for investment which have considerable potential include the production of iron ore, asbestos, coal, and hydroelectric power. Consumer goods and paper and paper products manufacturing also have good industrial potential.

Swaziland, which will gain its independence from the United Kingdom next year, welcomes and encourages investment from all sources, particularly from U.S. firms.

Detailed information on investment guaranty protection in Swaziland may be obtained from the Insurance Division, Agency for International Development, Washington, D.C. 20523.

General economic and commercial information on Swaziland is available from the Africa Division, Bureau of International Commerce, U.S. Department of Commerce, Washington, D.C. 20230.

Export declaration dropped for low value shipments

Commerce also modifies rules for validated export licenses

The U.S. Department of Commerce has simplified export procedures for small shipments and also made some changes in the requirement for validated licenses for various commodities.

Exporters making shipments of less than $100 to most countries in Europe, Africa, Asia, Australia and Oceania no longer are required to submit shipper's export declarations unless the shipments are moving under validated export licenses or General License GLV.

The exemption does not apply to shipments to Hong Kong and Macao, European Communist countries other than Yugoslavia, Far Eastern Communist countries, and Cuba.

Previously, the exemption applied only to countries in North and South America, the Caribbean Islands (other than Cuba), Puerto Rico and U.S. territories and possessions.

The new exemption will reduce the number of required export declarations by approximately two million annually.

The shipper's export declaration is used by the Department's Census Bureau to compile foreign trade statistics and by its Office of Export Control to enforce the Export Control Act. The changes in the requirement for validated licenses reflect the Department's continuing efforts to keep export regulations in line with this country's security needs.

Commodities decontrolled

Validated licenses are no longer required for:

- Exports to Eastern European destinations of certain medicinal chemicals and most monofil, yarn and thread of noncellulosic man-made fiber.
- Exports to East Germany of certain medicinal and pharmaceutical products, cleansing and polishing preparations and textile yarns, thread and fabrics.

However, validated licenses will now be required for:

► Exports to all countries except Canada of various plastics materials; synthetic resin, glass fiber or iron materials for application in magnetic devices; manufactures of asbestos coated or impregnated with fluorocarbon polymers or copolymers; carbon steel plates and sheets clad with gilding metal; magnesium alloy castings and forgings containing 10% or more lithium; certain equipment incorporating triggered spark gaps; and electronics testing and sorting equipment.

► Exports to Hong Kong, Macao and Eastern European countries, including Poland, Danzig and Rumania, of parts and accessories designed for optical curve generators.

Details of the changes are contained in Current Export Bulletin No. 959, dated Nov. 16. Copies of the Bulletin are available at 25 cents from any U.S. Department of Commerce Field Office or in Room 6043 of the Department of Commerce Building, Washington, D.C.

Eximbank business had 68% increase; aided U.S. balance

Fiscal year summary to Congress shows gains

The Export-Import Bank has recorded a 68% increase in its business during the 12 months ended June 30 as compared with the previous fiscal year, a new high for the Government export credit agency. Total loan, guarantee and insurance authorizations during the fiscal year were $3,607.3 million, compared with $2,142 million a year earlier. These loans and other forms of financial support assist the sale abroad of United States goods and services, according to the Eximbank report to Congress last week.

Included in the authorizations was $2,620.5 million of direct loans to overseas borrowers. Eximbank guarantees, mostly to commercial banks which extend credit to U.S. exporters, totaled $193 million. Insurance against commercial and political risks authorized for issuance by the Foreign Credit Insurance Association in conjunction with Eximbank, both short and medium term, aggregated $690.2 million.

Direct loans

Eximbank's direct loans finance the sale of capital equipment needed in a variety of undertakings around the world, ranging from $122.6 million to Italy to enable Alitalia to buy jet aircraft down to $1.3 million to an Israeli firm to cover the purchase in the United States of papermaking machinery. Other loans were made in 39 countries on six continents for such diverse purposes as $75 million to Japan to finance the purchase of American raw cotton; $3.8 million to Mexico for a desalting plant; $110 million to Sociedad Minera El Teniente in Chile for copper mining and processing equipment; and $5.6 million to Zambia for the purchase of diesel locomotives.

Other direct loans totaling $972.8 million financed the sale of defense equipment and services to the governments of friendly countries. Loans to three countries—Great Britain, Australia, and New Zealand—accounted for $619.7 million of this amount. The $353.1 million balance represents obligations purchased by Eximbank from the Department of Defense and arising from sales negotiated by that Department with governments to which Eximbank was not prepared to lend directly for military equipment purchases without a Defense Department guarantee.

Backs commercial banks

During fiscal 1967 U.S. commercial banks received Eximbank guarantees in the amount of $191.5 million on export transactions with installment payment terms having final maturities of up to seven years. Eximbank guarantees are issued to commercial banks only when obligations of overseas buyers are bought without recourse on the U.S. exporter. In addition, Eximbank authorized $1.5 million of guarantees to U.S. exporters.

A total of 2,307 policies were authorized by Eximbank to be issued by the Foreign Credit Insurance Association. These policies protected exporter credit to the extent of $690.2 million. Of this amount, over 87% covered sales involving credit terms of less than 181 days. These FCIA policies insure payments to exporters on sales of agricultural commodities, industrial products, durable consumer goods, and a wide variety of machinery and equipment to buyers throughout the world.

The inflow of dollars during the fiscal year due to exports assisted by Eximbank made an estimated contribution to the U.S. balance of payments of over $1.5 billion. Of this amount, roughly one-half, or $783 million, was on account of principal repayments and interest on outstanding Eximbank loans, and, to a lesser extent, from the sale abroad of participations in its loans. The balance estimated at $770 million represents initial cash payments and repayments of principal and interest received by others in connection with loans guaranteed or insured by Eximbank.

Iran takes decisive steps towards goal as a financial center; moves made to strengthen currency status

Government reduces foreign exchange selling rate and import deposits against letters of credit in recent enactments

In an effort designed to increase the attractiveness of Iran as a financial center, to encourage the repatriation of capital held abroad by Iranians and to strengthen the status of the rial, the Government of Iran has made an adjustment in the selling rate of foreign exchange. While maintaining its buying rate at 75 rials per dollar, the Central Bank has reduced its selling rate for foreign exchange from 76.5 to 75.5 rials per dollar. (The par value of the rial with the IMF remains at 75.75 rials per dollar.)

The net effect of the selling rate reduction is to make outpayments through authorized banks for invisible and capital purposes cheaper by one rial per dollar, or 1⅓%. This results in a slight appreciation of the rial in the limited area of these outpayments.

This measure, taken on Oct. 29, follows a series of moves liberalizing the controls on foreign exchange in Iran. On Sept. 16, the Central Bank of Iran authorized the banks to allow persons earning foreign exchange other than through exports to keep their foreign currencies with the authorized banks. Thus, persons earning foreign exchange through investments abroad would be encouraged to bring their funds back into Iran having the assurance that they may freely move it abroad again. These new regulations discourage use of the free exchange market.

Other measures

In other measures taken on Oct. 29, the government of Iran imposed an import fee of one rial per dollar on imports at the time they are registered, thus nullifying for the importer the reductions in the selling rate of foreign exchange. However, registration deposits on those imports permitted on a collection draft basis which previously were three rials per dollar, have now been reduced to one-half rial per dollar for machinery and to two rials per dollar for other such imports.

The advance deposits on imports against letters of credit have been reduced from 11.5, 31.5 and 76.5 rials per dollar to 10, 30 and 75.5 rials respectively, the rate depending on the type of goods.

Argentine power complex planned by new company

51% State-owned company to build, operate projects

The Argentine Government has announced that the Direccion Nacional de Energia y Combustibles and the publicly-owned Agua y Energia Electrica are to form a 51% State-owned company, Hidronor S.A. (Hidroelectrica Norpatagonica, Sociedad Anonima) to construct and operate El Chocon-Cerros Colorados and complementary projects.

The Ongania Administration is determined to get this complex of hydroelectric, irrigation and complementary projects into operation, according to Government officials.

Key elements are dams and hydroelectric generation plants to be installed near the city of Neuquen plus power transmission lines to Buenos Aires and other cities.

An initial capitalization of 20 billion pesos can be increased to 100 billion pesos (350 pesos = U.S. $1). There will be three classes of shares: ordinary "A" registered shares only for State entities, ordinary "B" bearer or registered shares for other entities or private persons, and non-voting shares receiving preference in payments of fixed dividends.

The State's 51% ownership can be reduced only by the enactment of a special law. Should private interests acquire 20% or more of the capital, then these interests will have proportionate representation on the board of directors.

The board, when established, will be comprised of four to six persons to serve three years. A board member may be reelected indefinitely.

An annual general assembly may be attended by individuals or groups holding 10,000 or more shares. Provisionally, the Secretary of Fuels and Energy will be the director of Hidronor, S.A.

Finland drops prepayment requirement on imports

Effective Jan. 1, 1968, Finland will no longer require that specified imports be paid in full before clearing Finnish customs.

Finland started applying the prepayment requirement to a few consumer durables in 1962. Because of a worsening balance-of-payments situation, the list of goods was greatly enlarged early in 1967 to include textiles, footwear, furniture, clocks and watches, household goods, and several other consumer articles.

In announcing removal of all prepayment requirements, the Bank of Finland indicated that they are no longer considered necessary, since the recent devaluation should restrain import demand during the coming months. (INTERNATIONAL COMMERCE, Oct. 30, p. 30).

Geneva conference to begin negotiations on cocoa accord

A conference to negotiate an international cocoa agreement will meet in Geneva Nov. 28 under the auspices of the United Nations Conference on Trade and Development (UNCTAD). A U.S. delegation will attend.

Another session will probably be necessary early in 1968 before a draft agreement can be drawn up suitable for signature by national governments.

A partial set of revised articles, based on the Cocoa Consultative Group's September agreement, is being circulated by the UNCTAD Secretariat for preliminary comments.

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Unless noted otherwise, each opportunity listed in this section is identified by a project number. Firms interested in following up a proposal can obtain the name and address of the foreign firm along with any additional information which may be available by writing: Office of International Investment, BIC-876, U.S. Department of Commerce, Washington, D.C. 20230. Requests should be under company letterhead and must identify the particular opportunity by its project number.

The designation WTD following the project number indicates that a World Trade Directory Report containing financial and business background information on the foreign firm is available for $2 from the Bureau of International Commerce, BIC-916, U.S. Department of Commerce, Washington, D.C. 20230.

Special assistance is available to firms interested in joint venture or licensing arrangements abroad. Call Area Code 202, WO. 7-3786 or write: Office of International Investment, BIC-878, U.S. Department of Commerce, Washington, D.C. 20230.

Ecuadorian radio, TV, hi-fi assembler hopes to expand with U.S. financial aid

Firm reports Latin American free trade area offers good potential for assembled amplifiers, tape recorders, related audio equipment

Located in Quito, Ecuador, a reportedly successful firm which assembles and distributes home radios, television receivers and radio-phonographs proposes a joint venture for its needed expansion. Some form of licensing or franchise arrangement would also be of interest.

A joint venture partner is asked for financial participation of from $1 million to $2 million; the Quito firm is willing to contribute 50% of the total investment.

The company is prepared to furnish U.S. firms seriously interested in following up this proposal with complete details regarding its present operations, including balance sheets, market studies and other pertinent data.

Distribution of the products assembled by the Quito firm is now entirely within Ecuador but, in addition to the domestic market, there is also reportedly a good potential for Quito assembled amplifiers, tape recorders and related audio equipment in the Latin American Free Trade Area. Addition of these items to the present product line is contemplated.

The Quito firm currently imports electronic components from Europe, principally from the Netherlands, Belgium and the United Kingdom. Cabinets for completed chassis are designed and manufactured by local cabinet makers.

According to the firm's president, the company is Ecuador's leading electronics assembly plant. In addition to plant buildings, the firm owns 14,000 square meters of surrounding land. Sales of assembled products for 1966 totaled about $833,000.

Based on careful market studies, the firm's chief executive estimates a local and export sales potential of from $3 million to $4 million. He also says the firm is working under protection of the Ecuadorian Industrial Development Law and, being classified as a Category "A" industry, is entitled to permanent import tariff concessions and lower tax rates. Project 1013. WTD.

Car rental venture proposed by Poland

System to involve repair facilities, communications

Poland's Ministry of Foreign Trade is interested in some form of joint venture arrangement with a U.S. car rental concern which has international connections to establish a car rental system in Poland.

The system would involve a communications network, garage and repair facilities and would feature small European automobiles.

The Polish Government reportedly would invest some hard currency in the operation and rentals would be for hard currency only. Project 1007.

Department store venture proposed by Ethiopian group

U.S. partner asked to furnish technical assistance, capital

A group of Ethiopian investors seek a joint venture with an experienced U.S. firm to operate a department store. The facility would be housed in a ten-story building, which the Ethiopian group reportedly is prepared to construct on a site in downtown Addis Ababa.

Initial capital required for the project is about $1 million. A U.S. participant is requested to furnish some capital and technical assistance in return for 40% equity in the proposed enterprise. Although the group wants to keep control of the operation in Ethiopian hands, a U.S. partner is offered a five-year management contract.

The aim of the store is to provide high quality goods at a low markup and eventually produce or finish some of the merchandise. Expansion plans include locating other stores in principal Ethiopian cities.

It is indicated that one factor favoring the construction of such a store is the large diplomatic colony residing in Addis Ababa and the number of Ethiopians returning from abroad, who are familiar with the department store concept. Currently, there is only one department store in Ethiopia of the kind visualized. Project 1008. WTD.

Australian bindery firm seeks license to make specialized equipment

An Australian manufacturer of such printers' bindery equipment as folding, inserting and spiral binding machines, and collating and adhesive binding equipment seeks licenses to manufacture additional specialized equipment in the bindery field.

The firm reportedly already makes a line of printers' bindery equipment of its own design for the finishing operation of books, magazines and pamphlets. Project 1009.

U.S. firms offered opportunities to make various foreign goods

Manufacturers in England, Sweden, Germany, Scotland, Switzerland show interest in licensing arrangements

Manufacturers in England, Sweden, Switzerland, West Germany and Scotland are seeking U.S. licensees to produce and distribute their products for the U.S. market. Products offered are materials handling equipment, portable generator-powered lighting system, plastic toys and housewares, baking ovens, high pressure hydraulic lifts, boilers, and a process for producing pear brandy.

For additional details and the name and address of the firm, write the Office of International Investment, Code 874, Bureau of International Commerce, Department of Commerce, Washington, D.C. 20230, referring to the File number assigned each opportunity described below.

• A British manufacturer of tractor shovels, forklift trucks, and agricultural tractors is interested in licensing a U.S. company, preferably one in the materials handling field, to manufacture its line of **forklift trucks.**

These trucks are of two types: the conventional front end loader with capacities from 4,000 to 6,000/lb. and a front and side loader with capacities from 4,000 to 40,000 lb.

Both types and all models are powered by diesel, gasoline or L.P. gas, and have an automatic transmission, disc brakes, power steering, a special cooling system, and an alternator for battery recharge. **File 1546.**

• A Swedish manufacturer desires a U.S. licensee to manufacture a mobile **two light system with a small generator.**

The system is mounted on a standard two wheel hand truck with an oversize base plate. The base plate has an encased gasoline-driven generator with wiring leading to two mercury lamps mounted on a mast which is adjustable from 4′ to 12′ above ground level for effective illumination.

The system is lightweight, easy to move by hand, and can be transported in pick-up trucks and station wagons. Besides furnishing light where electricity is not available, the unit has a 220 volt, 60 cycle outlet to power electric tools, pumps, etc.

The manufacturer says the unit has been patented in the U.S. and is being effectively used in Sweden for road building projects, forest work, traffic control, and roadside accidents. **File 1547.**

• A Swiss manufacturer of plastic articles desires to licensee a U.S. firm to manufacture a **plastic building set;** and also is interested in being a licensee for a U.S. firm for the manufacture of plastic or light metal consumer goods, housewares and toys. It markets its own products in 50 countries.

The building set which the manufacturer is offering consists of seven basic cubes and parts made of unbreakable ABS material so designed that they can be connected with one another for the construction of model houses, vehicles, animals, trees and other toys of different shapes and sizes.

The firm has applied for patent rights on this set in the industrialized countries of the world. **File 1548.**

• A long established Scottish designer and manufacturer of package boilers ranging from 500 to 50,000 lb. of steam per hour would like to licensee a U.S. company for the manufacture of its range of **boilers.**

The Scottish firm has expressed an interest in a reciprocal arrangement for the manufacture of plant or equipment in the light and heavy fabrication field, particularly floating roof tanks for the petroleum industry. **File 1549.**

• A Swedish company is seeking a U.S. licensee to manufacture a **commercial baking oven.**

The oven can be heated by electricity, gas or oil. It has a thermostatic control and an automatic timer, and a stainless steel front and door. Outside measurements of the oven are 4½ ft. across the front, 9 ft. in height, and about 6½ ft. from front to back. The Swedish firm has a U.S. patent. **File 1500-R.**

• A Swiss brandy distiller offers a license to a U.S. firm to produce **pear brandy** from Williams pears, a variety of pears grown in the Sacramento area of California, as well as in Switzerland.

The Swiss firm makes pear brandy out of third choice Williams pears and uses a new process in which a pear is grown in the bottle and preserved through a special treatment. The bottle is then filled with pear brandy. According to the company, the bottles are affixed to pear trees in Switzerland during the period of May 25 to June 10 which corresponds approximately with the period of May 10 to June 5 in the Sacramento area.

Technical information for the growth and preservation of pears inside bottles would be provided by the Swiss concern. **File 1484.**

• A German manufacturer seeks a U.S. licensee to produce its high pressure **hydraulic lifts** for automotive purposes.

The German concern makes two types of lifts, one designed specifically for Volkswagens, and the other developed to handle all other types of automobiles. The company says its high pressure lifts have a number of advantages over the low pressure style: the driving power for its high pressure lifts is 50% less than that for low pressure hoists; the fully hydraulic, high pressure lifts are powered by a pump unit with a 2-gal. oil tank enabling the operator to have precision control of lifting and lowering without jerking; installation is relatively simple and inexpensive, since the pump unit can be installed on the wall in most cases, and the necessary pipes can be laid above the ground, requiring no foundation. The pump unit is large enough to operate up to six lifts.

The manufacturer also adds that since the packing of the high pressure cylinder is inside the piston, the exterior visible piston being the guide piston, there will be no oil leaks on the exterior piston so the mechanism requires only a minimum of attention. **File 1496.**

Belgian company requests licensing arrangements

An Antwerp company engaged in ship building and repairing and also in industrial steel and mechanical works seeks licensing or similar arrangements with U.S. firms.

The Belgian concern is interested in the prefabrication and installation of carbon steel and alloy steel piping, erection of steel columns, storage tanks, pressure vessels and ovens and the construction of loading stations for refineries. It also

wants to repair or build containers at the port of Antwerp, using original parts.

In addition to ship construction, the company fabricates and installs pipelines, storage tanks, steam drums, pressure vessels, exchangers, steel columns, platforms and other heavy metal structures. The firm has done extensive work for Antwerp petrochemical refineries and other large Belgian industrial facilities.

The firm maintains a fully equipped shop for handling mechanical operations, steel platework and all kinds of pipework. A branch facility builds and repairs barges, tugs and river craft. The company was established in 1946 and employs approximately 500. Project 7997. WTD.

Six French firms seek U.S. licenses

Interested in specialized machinery, apple processing

Three French firms are interested in licensing or similar arrangements with U.S. firms to make specialized machinery and apple products.

- A French firm engaged in the canning of fruits and vegetables and the manufacture of such food products as tomato and apple sauces seeks a license or similar agreement with a U.S. company.

Due to anticipated increased competition in the tomato paste market within the EEC, the Paris firm is exploring ways of shifting production into apple products and apple by-products. It is interested in receiving the necessary technical know-how from a U.S. licensor to facilitate the manufacture of new and high quality apple products.

The French concern has processed 10,000 metric tons of tomatoes, 200 tons of asparagus, 400 tons of spinach and 1,000 tons of apples this year. Its plants are located in a large apple producing area, and the growing of this fruit is expected to continue to increase in France. The firm reports annual sales of about $4 million. Project 7999. WTD.

- A manufacturer of machine tools and specialized machinery in the machine tool field seeks licensing rights to manufacture in France additional specialized machines in the industry.

Established in 1951 and currently having 35 on the payroll, the firm is located in a suburb of Paris. The firm makes lathes, boring mills, mortizing and slotting machines and grinding, drilling and milling machines. Project 1001. WTD.

- A manufacturer of tools and dies for cutting and stamping presses is interested in negotiating licensing agreements with U.S. firms to make similar items in France.

The Parisian firm currently employs around 230 and reportedly is well regarded in the industry. It is an individual proprietorship and does around $4 million of business a year. Project 1000. WTD.

- A Paris manufacturer of printing machinery, paper cutters, skids, platforms and accessories seeks a licensing agreement with a U.S. company.

The French firm is interested in producing newly developed types of printing and paper equipment. It also wants to act as an agent for U.S. manufacturers of related products.

Established in 1902, the concern employs about 100 and reports annual sales of around $1 million. Project 1014. WTD.

- A manufacturer of steel bottles for carbon dioxide and oxygen, oxygenotherapy apparatus, respirators and resuscitators seeks a licensing agreement with a U.S. firm.

The French company is interested in producing resuscitators, self-controlled respirators, and miniature pressure reducing valves.

Established in 1967, the firm has about 33 employees and reports annual sales of about $800,000. Project 1010. WTD.

- A metallurgical firm engaged in the manufacture of agricultural implements, files, rasps, earth boring equipment and metal scaffolds, mechanical construction and metal stamping seeks a licensing agreement with a U.S. concern.

The French company is primarily interested in the production of various types of hoists powered by hydraulics and diesel engines, with a capacity of ten metric tons. The hoists would be adaptable to trucks and tractors designed for use in construction, mining and similar operations.

Established in 1840, the firm reportedly operates a modern plant equipped to handle forging, milling, stamping, welding and related activities. It has approximately 455 employees. Project 1006. WTD.

Italian plant offered

A Swiss manufacturer of machinery for the maintenance and ballasting of railroad tracks is interested in disposing of its Italian plant, about 16 miles from Rome, occupying a 323,000 sq. ft. site. Production equipment includes gantry cranes and numerous machine tools. Project 1016. WTD.

Two German manufacturers seek U.S. rights to make fasteners, transmissions

Two German firms seek licensing arrangements with U.S. firms: one wants to produce various types of standard fasteners, and a gear manufacturer is interested in producing variable speed transmissions.

- Licenses to manufacture locknuts, sheet metal nuts, tapping screws, pins and other standard fasteners are sought by a German company.

The firm produces and distributes metal fasteners, inserts, and plastic screws and is interested in adding additional U.S. products to its line. It reportedly makes thread inserts, seal nuts and quick release fasteners under licensing arrangements with U.S. firms.

The German concern's facilities include a plant equipped with modern machinery, a warehouse and sales offices. It has about 200 employees, plus 15 sales agents who handle distribution of its products throughout West Germany. In addition, 12 sales agents represent the German company in several other European countries. Reportedly, 1966 sales were approximately $2.5 million. Project 1011. WTD.

- A license to manufacture infinitely variable speed transmissions, either mechanical or hydraulic, and load control mechanisms is sought by a Berlin manufacturer of gears and driving axles.

The firm is reported to be one of the largest and oldest companies in its field in Berlin. It has approximately 200 employees and reports annual sales of $1.5 million. Project 1015. WTD.

Venezuelan ship builder wants to make dredges

A Maracaibo manufacturer of fishing vessels, barges, tugs and other small ships seeks a license to produce hydraulic dredges.

The company is interested in developing this new type of industry in Venezuela and would pay royalties to a U.S. licensor in return for blueprints, designs and technical assistance.

Established in 1954, the Venezuelan concern reportedly operates a well-equipped shipyard located near Lake Maracaibo. It employs around 26. Presently, the company is building eight fishing vessels under a $1.1 million contract from an agency of the Venezuelan Government. Project 1017. WTD.

World Trade Opportunities pages 29-35

The firms and individuals in the following lists are interested in trade relations with U.S. businessmen. The commodities in which they have expressed interest are indicated by the numbers preceding the commodity classification. These numbers refer to the Standard Industrial Classification (SIC) Manual, which is available for $2.50 a copy from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402.

Every effort is made to include only firms or individuals with good reputations. However, the Department of Commerce cannot be responsible for any trade relations.

The listing in INTERNATIONAL COMMERCE of opportunities to trade in specific commodities and technical data does not necessarily imply approval of their export by the U.S. Department of Commerce pursuant to the U.S. Export Control Act. For applicable export licensing regulations and policies, see the Comprehensive Export Schedule or consult the Bureau of International Commerce's Office of Export Control or any Department of Commerce Field Office.

● indicates that the trade opportunity represents a request for bids by a foreign government agency. A (★) following indicates that additional information may be borrowed by firms located in the U.S. from the Business and Defense Services Administration (BDSA), U.S. Department of Commerce, Washington, D.C. 20230; telephone numbers indicated. To avoid delay, requests for loan material should specify country and commodity.

★★ indicates opportunities obtained by U.S. trade missions to other countries. A (★) following these indicates that additional information may be obtained by writing the Trade Opportunities Staff, BDSA-624, U.S. Department of Commerce, Washington, D.C. 20230. The TM (trade mission) number is requested in correspondence. Requests for loan material should specify country and TM number.

WTD indicates that a World Trade Directory report is available on the foreign firm for which the trade opportunity is listed. These reports, indicating type of organization, sales territory, size of business, sales volume, trade and financial reputation, and other factors, are available for $2 each from the Bureau of International Commerce, BIC-924, U.S. Department of Commerce, Rm. 6059. Telephone: 202-967-4203. The date following the letters WTD refers to the date of issuance of the report. If WTD is in preparation, action will be completed on a priority basis upon receipt of request specifically identifying the trade opportunity involved.

Sales Leads for Exporters

Listed below are companies interested in buying U.S. products. Direct purchases are wanted unless a desire for an agency agreement is expressed.

019 Miscellaneous agriculture

PORTUGAL—Approximately two thousand metric tons of cottonseed for oil extraction. Quotations c.i.f. Lisbon. Ernesto Gois Pinto (buying agent), Praca do Chile 15, 2°, Lisbon 1. WTD 5/9/67.

138 Oil and Gas Field Services

● **RAS-AL-KHAIMA**—Shaykh saqr bin Muhammad al-Qasimi, Ruler of Ras al-Khaima, has publicly announced that invitations to bid for the land area concession of the Shaykhdom, totaling 401,280 acres, are declared "open" for a period of three months from Nov. 1, for the submission of proposals for the award of petroleum concessions therein. The acreage to be awarded will cover the entire land area of the Shaikhdom to the upper limit of high water on the coast.

Interested companies desiring to negotiate may submit proposals to the Ruler of Ras al-Khaima, P.O. Box 63, Arabian Gulf, Via Bahrain.

203 Canning, preserving foods

BELGIUM—Canned salmon and pilchards; deep-frozen crab meats. Globus Conserverie (manufacturer, importer), Denderleeuw. WTD 10/67.

ENGLAND—Canned, frozen foods, particularly canned salmon. Agency and direct purchase. H & T Walker Ltd. (importer, distributor), Eros House, London, S.E.6. WTD 6/27/67.

209 Food preparations

FRANCE—Soybean oil-cakes. Europmarkets (importer, agent), 11, Rue Tronchet, 75 Paris (8). WTD 9/67.

221 Broad woven fabric mills, cotton

CYPRUS—Cotton fabrics for use in children's clothing industry. Quote c.i.f. Cyprus. Agency and direct purchase. Chr. K. Christodoulides (manufacturers' agents, importers), 13-15 Xanthis Xenierou St., P.O. Box 1374, Nicosia. WTD 11/67.

SWEDEN—Printed fabric, cotton cretonne for lampshades. Interested in receiving samples, c.i.f. prices Copenhagen. Danska Lampskarmar (manufacturer, sales agent, distributor), Vasterledstorget 3, Bromma. WTD in preparation.

222 Broad woven fabric mills manmade fiber, silk

BELGIUM—All types of synthetic fabrics suitable for printing. Wopco nv (manufacturer, distributor, exporter), 13 Ververijstraat, Ghent. WTD 10/67.

CYPRUS—Fabrics, broad woven: manmade fiber, silk for use in children's clothing industry. Quote c.i.f. Cyprus. Agency and direct purchase. Chr. K. Christodoulides (manufacturers' agents, importers), 13-15 Xanthis Xenierou St., P.O. Box 1374, Nicosia. WTD 11/67.

223 Broad woven fabric mills, wool

BELGIUM—Fabrics suitable for manufacturing men's, boys' wear, sports wear. Captain nv (manufacturer, exporter, importer), 45 Varendrieskouter, Drongen. WTD 10/67.

CYPRUS—Broad woven fabrics, of wool, mohair, similar fibers for use in children's clothing industry. Quote c.i.f. Cyprus. Agency and direct purchase. Chr. K. Christodoulides (manufacturers' agent, importers), 13-15 Xanthis Xenierou St., P.O. Box 1374, Nicosia. WTD 11/67.

224 Narrow fabrics, other smallwares mills

CYPRUS—Narrow woven fabrics, cotton, wool, silk, manmade fiber for use in children's clothing industry. Quote c.i.f. Cyprus. Agency and direct purchase. Chr. K. Christodoulides (manufacturers' agents, importers), 13-15 Xanthis Xenierou St., P.O. Box 1374, Nicosia. WTD 11/67.

225 Knitting mills, products

CYPRUS—Knit fabrics of all materials for use in children's clothing industry. Quote c.i.f. Cyprus. Direct purchase and agency. Chr. K. Christodoulides (manufacturers' agent, importer), 13-15 Xanthis Xenierou St., P.O. Box 1374, Nicosia. WTD 11/67.

231 Men's, youths', boys' suits, coats, overcoats

UGANDA—Men's, youths', boys' suits, coats, overcoats. Direct purchase and agency. Drapery Stores Ltd. (importer, agent, retailer), P.O. Box 756, Kampala. WTD 10/31/67.

232 Men's, youths', boys' furnishings, work clothing

UGANDA—Men's, youths', boys' shirts, except work shirts, collars, underwear, neckwear, separate trousers, bathing suits. Direct purchase and agency. Drapery Stores Ltd. (importer, agent, retailer), P.O. Box 756, Kampala. WTD 10/31/67.

233 Women's, misses', juniors' outerwear

ENGLAND—Women's, misses' casual sportswear new to U.K. market. Agency and direct purchase with view to manufacturing under license. Lee Cooper Ltd. (manufacturer, exporter), Faringdon Ave., Harold Hill, Romford, Essex. WTD 2/8/67.

235 Hats, caps, millinery

UGANDA—Hats, caps, except millinery. Direct purchase and agency. Drapery Stores Ltd. (importer, agent, retailer), P.O. Box 756, Kampala. WTD 10/31/67.

249 Wood products

● **GREECE**—Quantity: 73,240 preservative-treated railroad cross bridge and switch ties. Bid deadline Dec. 12, tender No. 8104, issued by Hellenic State Railways (SEK), Purchasing and Stores Dept., 34 Themistocleous St., Athens.★ (Telephone: 202-967-4906).

252 Office furniture

FRANCE—Metal office cabinets, office desks, chairs, rotating stools, filing devices, of a novel character. Fournitures Industrielles de Consommation (F.I.C.) (importer, agent), 51, Rue de Maubeuge, Paris, 9e. WTD 8/67.

254 Partitions, shelving, lockers, office, store fixtures

FRANCE—Metal office shelving; prefabricated partitions; office display fixtures; mail carrier cases and tables. Fournitures Industrielles de Consommation (F.I.C.) (importer, agent), 51, Rue de Maubeuge, Paris, 9e. WTD 8/67.

SWITZERLAND—Office fixtures; excluding furniture. Direct purchase and agency. Unicommerce Basel AG (importer, wholesaler), Lindenhofstrasse 20, 4000 Basel. WTD 7/67.

259 Furniture, fixtures

FRANCE—Office fixtures of a novel character. Fournitures Industrielles de Consommation. (f.i.c.) (importer, agent), 51, rue de Maubeuge, Paris, 9e. WTD 8/67.

261 Pulp mills, products

● **CEYLON**—Eastern Paper Mills Corp. asks for tenders for supplying 2,200 long tons bleached sulphite pulp (85% GE brightness). Pulp should be suitable for making writing, printing and bond paper with a high percentage of straw pulp in the furnish.

Bid deadline is Dec. 28.

Copies of the tender containing specifications and conditions are available from the Forest Products Division, BDSA, Room 4003, U.S. Department of Commerce, Washington, D.C. 20230. Telephone: 202-967-3003.

262 Paper mills, products

FRANCE—Paper for writing. Direct purchase and agency. Requests replies in French. Papeteries Maunoury-"Davupap" (importer, wholesaler), 8, Place Dauphine, Paris, 1er. WTD 9/67.

Printing, writing paper. Requests replies in French. Papeteries Libert (importer, wholesaler, agent). 9, rue de la Chapelle, Paris, 18eme. WTD 9/67.

UGANDA—Printing papers, writing papers, made in paper mills. Friends Press Ltd. (printer, stationer), P.O. Box 1677, Kampala. WTD 11/2/67.

263 Paperboard mills, products

FRANCE—Cardboard. Direct purchase and agency. Requests replies in French. Papeteries Maunoury "Davupap" (importer, wholesaler), 8, Place Dauphine, Paris, 1er. WTD 9/67.

264 Converted paper, paperboard products

BELGIUM—All types of gummed tape. Roose, P.V.B.A., Ets. Antoine J. (manufacturer, distributor), 20 Oudaen, Antwerp. WTD 8/67.

FRANCE—Index and other cut cards. Requests replies in French. Socomi (importer, wholesaler), 4, rue de la Fontaine, 92 Bagneux. WTD 9/67.

● **MALAYSIA**—Tenders invited for approximately 175,000 reams of duplicating paper for Government requirements. Bid deadline Jan. 18, 1968.

The tender announcement with specifications and conditions are available from the Forest Products Division, BDSA, Rm. 4003, U.S. Department of Commerce, Washington, D.C. 20230. (Telephone: 202-967-3003).

● Tenders invited for the supply of stationery for 1968/1969 federal and state requirements.

Late Leads—Information received too late to be of value to bidders is published because many readers will find it of value in follow-up campaigns to sell complementary products and subisidiary services. Sometimes a cable to an agent on the scene will result in tie-in sales.

Includes approximately 186,000 reams of typewriting paper of various graphs, various quantities of tracing paper, carbon paper, copy books, etc. Bid deadline Jan. 18, 1968.

The tender announcement with specifications and conditions are available from the Forest Products Division, BDSA, Rm. 4003, U.S. Department of Commerce, Washington. D.C. 20230. (Telephone: 202-967-3003).

278 Bookbinding industries

UGANDA—Account books, albums, blankbook making, chart and ruled graph papers, check books, diaries, inventory blank books, ledgers and ledger sheets, loose leaf devices and binders, printed memorandum books, receipt books, record albums. Friends Press Ltd. (printer, stationer), P.O. Box 1677, Kampala. WTD 11/2/67.

281 Industrial chemicals

● **CEYLON**—Brake fluid, heavy duty hydraulic, conforming to SAE specification 70 R3, 15,000 imperial gal., in five to six gal. steel containers (non-returnable), wall thickness 0.7 mm minimum. The containers should be so constructed as not to allow collection of water on top when in upright position. Bid deadline Dec. 27. The Chairman, Tender Board, 200 Kirula Rd., Colombo 5.★ (Telephone: 202-967-2067).

FRANCE—Swimming pool maintenance supplies: alum, caustic soda, chlorine, copper sulphate, filter powder, chlorine bleaching compounds, muriatic acid. Requests replies in French. Sotramo (Societe de Travaux Metalliques et de Montage) (manufacturer), 10, rue Auguste-Barbier, Paris, 11eme. WTD 10/67.

NETHERLANDS—Raw materials for chemical, pharmaceutical industries. Direct purchase and agency. Exclusive representation for the Netherlands required. C. N. Schmidt N.V. (importer, sales agent, wholesaler), 8 Jan Rebelstraat, Amsterdam-18. Attn: Mr. C. M. Schmidt. WTD 10/67.

PORTUGAL—Dust sulfur. Direct purchase and agency. Sapec—Produits et Engrais (importer, manufacturer), Chimiques du Portugal S.A., Rua Vitor Cordon 19, Lisbon 2. WTD in preparation.

SPAIN—Hot pressed naphthalene (fusion point at 78.5°C); "maleic" anhydrous; bidistilled glycerine (processed or raw); Nobel test-glycerine (Dynamite 21); and orthoxylene 95% min. for manufacturing pthatic anhydrous in small tank vessels of 500, 1,000, 1,200 tons. All quotations must be c.i.f. ports of Barcelona or Bilbao. Jorge Bela (importer, distributor), Miguel Angel 18, Madrid (10). WTD 8/67.

282 Synthetic materials

FRANCE—Synthetic resins, synthetic rubbers, cellulosic and manmade organic fibers, for use in paint, ink, adhesive, plastic industries. D. Mackain & Cie (importer, wholesaler), 33, Rue de Ponthieu, Paris, 8e. WTD 9/67.

● Synthetic material similar to vinyl polychloride (PVC) or polyethylene, or others, to be supplied in rolls for application on stainless steel or aluminum rolled sheets; width: 1000 mm and 1200 mm. Material will be applied on stainless steel sheets with a rolling machine; material should be provided with an adhesive coating for application on the metal to be protected. Anticipated purchases 500,000 to one million square feet per annum. Produits d'Usines Metallurgiques (P.U.M.), processors of steel, 110, Rue de Courcelles, 51 Reims-Port Colbert, Boite Postale 190. WTD 5/17/66.

283 Drugs

SOMALIA—Veterinary medicines for cattle, camels, particularly innoculations against Tsetse Fly. Minister of State for Animal Husbandry, Fisheries and Mineral Resources, Mogadiscio.

284 Soap, detergents, cleaning preparations, perfumes, cosmetics

CYPRUS—Perfumes, cosmetics, other toilet preparations. Quote c.i.f. Cyprus. Agency and direct purchase. T. Ch. Pattichis (manufacturers' agents, importers, manufacturer, distributor), Nicosia Rd., P.O. Box 300, Limassol. WTD 11/67.

FRANCE—Products for distribution to drug stores: natural perfumes, colognes, cosmetic lotions, oils, cosmetics, dentifrices, shampoos, shaving preparations, face creams, lotions, personal deodorants, hair dyes, face powders, talcum powders, lipsticks, manicure preparations,

sanitation preparations. Requests replies in French. Office Commercial Pharmaceutique (O.C.P.) (wholesalers), 24/28, Rue des Ardennes, Paris, 19eme. WTD 8/67.

Face, toilet powders; eyebrow pencils; lipsticks; face creams; cosmetic lotions, oils; beauty masks; skin emollients; shampoos. Direct purchase and agency. Requests replies in French. Institut Jeanne Gatineau (manufacturer, dealer), 116, Blvd. Haussmann, Paris, 8e. WTD 8/67.

Hair tonics, lacquers; toilet soap, preparations; body powder, face powders; face creams and lotions; colognes, perfume concentrates; cosmetic creams, lotions, oils; personal deodorants; lipsticks; manicure preparations, skin emollients, toilet water, shaving cream, shampoos, talcum powders, tooth pastes and powders. Direct purchase and agency. L. T. Piver (manufacturer, dealer), 10, Bld de Strasbourg, Paris, 10e. WTD 8/67.

Cosmetics, eyebrow pencils, lipsticks, bath salts, colognes, shampoos, soap. Direct purchase and agency. Requests replies in French. Parfumerie Vercamer (wholesaler, retailer, manufacturer, importer), 114, Rue du Molinel, 59 Lille. WTD 8/67.

SWITZERLAND—Cleaning preparations, polishes for automobiles. Direct purchase and agency. Auto Senn (importer, retailer), Am Hauptbahnhof, 3000 Bern. WTD in preparation.

285 Paints, varnishes, lacquers, enamels

FRANCE—Special coating, paint, for airless spray painting. Societe Henri Hamelin & Ses Fils (importer, manufacturer, wholesaler), Usine de la Maladiere, 89 Auxerre. WTD 9/67.

Paints, varnishes for industrial uses. Direct purchase and agency. Requests replies in French. Sinpa, Societe Industrielle des Peintures de Pantin (manufacturer, dealer), 20, Rue Michel Carre, 95 Bezons. WTD 8/67.

289 Chemical products

BELGIUM—Gravure inks, screen process inks, lithographic inks. John Boeckx (manufacturer, importer, exporter), 84 Lamoninierestraat, Antwerp. WTD 10/67.

291 Petroleum refining

● **ARGENTINA**—The Argentine Government entity, Direccion Nacional de Industrias del Estado (DINIE), is making an international call for bids from private enterprises to organize two separate corporations to engage in the operational phases of the oil industry; oil fields; oil refinery and distillery. A third corporation engaging in a cement plant. Facilities to be located eight kilometers north of the city of Comodoro Rivadavia, Province of Chubut, Argentina. The new corporations will be organized according to provisions set forth in Law 17, 318 concerning mixed enterprises. Bid deadline Dec. 13.

Copies of conditions and specifications obtainable from Direccion Nacional de Industrias del Estado, Avda. Julio A. Roca 651, 7th Fl., Buenos Aires or from Argentine Embassy at Washington, D.C. Correspondence preferred in Spanish.

306 Fabricated rubber products

BELGIUM—All kinds of pressure sensitive tapes. Roose, P.V.B.A., Ets. Antoine J. (manufacturer, distributor), 20 Oudaen, Antwerp. WTD 8/67.

FRANCE—Life jackets: inflatable rubberized fabric; rubber boats: inflatable or collapsible. Societe Industrielle l'Angeviniere & Joue-les-Tours (manufacturer, importer, wholesaler), 63, Avenue de Villiers, Paris, 17eme. WTD 9/67.

Rubber, latex protective gloves. La Protection Rationnelle (importer, manufacturer, wholesaler), 40, Rue Louis Blanc, 75 Paris, 10eme. WTD 1/9/67.

GREECE—Surgical gloves. Requests information, prices. Direct purchase and agency. Philippe D. Castro (importer, agent), 14 Karolou Diehl St., Thessaloniki. WTD 10/67.

307 Plastic products

FRANCE—Swimming pool polyethylene vacuum hose, polyethylene chemical feeders and chlorinator kits. Requests replies in French. Sotramo, Societe de Travaux Metalliques et de Montage (manufacturer), 10, Rue Auguste-Barbier, Paris, 11eme. WTD 10/67.

Protective gloves, synthetic resins. La Protection Rationnelle (importer, manufacturer, wholesaler), 40, Rue Louis Blanc, 75 Paris, 10eme. WTD 1/9/67.

314 Footwear, except rubber

UGANDA—Men's shoes, except house slippers, rubber, vulcanized rubber soled footwear and extension shoes. Direct purchase and agency. Drapery Stores Ltd. (importer, agent, retailer), P.O. Box 756, Kampala. WTD 10/31/67.

315 Leather gloves

FRANCE—Welders' gloves, leather work gloves. La Protection Rationnelle (importer, manufacturer, wholesaler), 40, Rue Louis Blanc, 75 Paris, 10eme. WTD 1/9/67.

319 Leather goods

FRANCE—Welders' jackets, leggings, sleeves, aprons. La Protection Rationnelle (importer, manufacturer, wholesaler), 40, Rue Louis Blanc, 75 Paris, 10eme. WTD 1/9/67.

324 Cement

● **BURMA**—The Public Works Corp. seeks bids for the supply of 5,000 l.t. of portland cement, packed in 6-ply heavy duty kraft paper bags. Bid deadline Dec. 11.

Copies of the tender documents are available on a loan basis from the Building Materials and Construction Industries Division, BDSA-564, Rm. 4014, U.S. Department of Commerce, Washington, D.C. 20230. (Telephone: 202-967-3602).

331 Steel mill products

LEBANON—Tinplate products. List of products, quantities, available from Trade Opportunities Staff, BDSA-624, Rm. 4203, U.S. Dept. of Commerce, Washington, D.C. 20230. Centrex, S.A.L. (importer, commission merchant), National Union Building, Spears St., P.O. Box 1385, Beirut. WTD 11/67.

342 Cutlery, hand tools, general hardware

NETHERLANDS—Mechanic's hand tools, socket wrench and hex key sets excepted, other hand tools for metal and woodworking industries, home work shops. Exclusive agency representation for Europe required. Grohanex N.V. (sales agent, exporter), 22 Vondelstraat, P.O. Box 5068, Amsterdam. WTD 10/67.

SWITZERLAND—Do-it-yourself tools, automotive hardware. Auto Senn, Am Hauptbahnhof, 3000 Bern. WTD in preparation.

343 Heating apparatus, plumbing fixtures

FRANCE—Swimming pool heaters: oil or gas. Requests replies in French. Sotramo, Societe de Travaux Metalliques et de Montage, (manufacturer), 10, Rue Auguste-Barbier, Paris, 11eme. WTD 10/67.

349 Fabricated metal products

BELGIUM—Tape dispensers: automatic, semi-automatic, others. Roose, P.V.B.A., Ets. Antoine J. (manufacturer, distributor), 20 Oudaen, Antwerp. WTD 8/67.

NETHERLANDS—Directional control, pressure control, flow or volume control, other process control valves for the chemical, pharmaceutical, foodstuff, dairy, petro-chemical industries. Direct purchase and agency. Exclusive representation for Benelux countries required. Kodam International (sales agent, importer, exporter), 19 Banstraat, Amsterdam. WTD 10/67.

SWEDEN—Joints for dismountable structures as well as for round tubes, square tubes. Direct purchase and agency. Nator Metallindustri (importer, retailer, wholesaler, manufacturer, sales agent), Drottningholmsvagen 312, Bromma. WTD 11/6/67.

351 Engines, turbines

● **ECUADOR**—Provide hydraulic turbine generator set, 1500 kw, with respective control panels, connecting tubes; all auxiliary equipment.

Bid deadline Dec. 22.

Specifications, in Spanish, are available from the Secretaria de la Emprasa Ambata S.A., Casilla de Correos 446, Ambato, Ecuador, upon payment of 50 sucres each (approx. U.S. $2.50). Allow $5.00 air mail postage to the U.S.

352 Farm machinery

ENGLAND—Equipment for agricultural market, except heavy machinery. Agency and direct purchase. Opancol Ltd. (manufacturer, exporter, importer), 10/11 Gamage Bldg., Holborn Circus, London, E.C.1. WTD 6/16/67.

FRANCE—Lawn mowers. Direct purchase and agency. L. Clause S.A. (importer, wholesaler, retailer), Ave. Lucien Clause, 91 Bretigny-sur-Orge. WTD 8/67.

Choice of language

Some people—about seven-eighths of them—just do not understand English.

So when you answer an advertiser in these pages who requests replies in his own language oblige him *and* yourself.

Ask the Department of Commerce Field Office for advice.

353 Construction, mining, materials handling machinery, equipment

AUSTRALIA—Power hoists for outboard motors. Export with possibility of licensing agreement for local manufacture. Holroyd Motors Pty. Ltd. (wholesaler, retailer, manufacturer, repairer), 286 Darebin Rd., Thornbury, Victoria 3071. WTD 10/67.

● **BURMA**—Two drill rigs for drilling shotholes to 750 ft. in geophysical field exploration mounted on 4 x 4 right hand drive six cylinder diesel powered truck, and two of the same for drilling to 350 ft. Bid deadline Dec. 15.

Tender No. 8 (T) MCY-POI/EX P (67-68) CAP. Procurement Manager, Peoples' Oil Industry, 604 Merchant St., Rangoon.★ (Telephone: 202-967-5566).

● **CHILE**—Sixty-eight pneumatic driven concrete vibrators. Tender number not supplied. Bid deadline Nov. 22.

Detailed specifications available from "Endersa" S.A. Calle Estado 337, Of. 306, Santiago, at a cost of approximately $8. Payment under BIRF credit.

ECUADOR—One primary, one secondary stone crushers, both having 50 cubic meters hourly capacity; one classifier to size crushed stone. Direct purchase and agency. Antonio Granda Centeno (importer, contractor), P.O. Box 2237, Quito. WTD 2/67.

● **HONG KONG**—Supply of two complete five-ton electric overhead traveling cranes, tropicalized, weatherproofed, with a six months delivery.

Tender No. A-36142, bid deadline Dec. 15. Controller of Stores, Stores Department, Oil St., North Point, Hong Kong.★ (Telephone: 202-967-5589).

354 Metalworking machinery

FRANCE—Machine tools. Burton S.A. (importer, agents), 16, Place Jacques Bonsergent, Paris, 10e. WTD 8/67.

NETHERLANDS—Power driven hand tools. Descriptive literature, price lists required. Exclusive agency representation for Europe desired. Grohanex N.V. (sales agent, exporter), 22 Vondelstraat (P.O. Box 5068), Amsterdam. WTD 10/67.

All types of high-quality metalworking machinery, machine tools. Descriptive literature, price lists required. Exclusive distributorship desired. Ohmach V.S. Ohmstede N.V. (importer, wholesaler, exporter), 2 Amstelveenseweg, Amsterdam. Attn: Mr. H. Bergsma. WTD 10/67.

SWEDEN—All types machines, hand tools. Direct purchase and agency. Heyco Verktygs AB (importer, wholesaler, sales agent), Grevgatan 15, Stockholm. WTD in preparation.

SWITZERLAND—Small machine tools, accessories. Schweizerische Werkzeug Industrie Gesellschaft, Gebruder Levaillant (manufacturer, exporter), Viaduktstrasse 12, 4002 Basel. WTD 4/67.

355 Special industry machinery

AUSTRALIA—Industrial sized paper shredding machine capable of handling about 200 lbs. of paper per hour which shreds to widths from 1/32″ to 5/16″ to ¾″ strips, if possible, with variable width cutter. BMT Services Ptv. Ltd. (warehousing, packing). P.O. Box 1128, Townsville, Queensland. WTD in preparation.

Complete line shrimp processing, packaging equipment. C.i.f. prices, catalogues requested. Vacik Pty. Ltd. (distributors, manufacturer, exporter), Wholesale and Export Meat Suppliers, 279 Ramsay Rd., Haberfield, N.S.W. 2045. WTD 10/67.

BELGIUM—Printing rolls in gelatine, plastic, rubber, synthetic fiber and equipment for printing shops. John Boeckx (manufacturer, importer, exporter), 84 Lamoninierestraat, Antwerp. WTD 10/67.

New or second-hand machinery for manufacturing ice cream biscuits, automatic rolled sugar cones, ordinary cones, cups and flat wafers. Biscuits Dupon (manufacturer), 105 Engelstraat, Ichtegem. WTD 10/67.

CYPRUS—Plastics working machinery. Quote c.i.f. Cyprus. The Cyprus Packing & Export Co. (manufacturers' agent, importer, distributor), 27 Regaena St., P.O. Box 1555, Nicosia. WTD. 10/67.

FRANCE—Sanitary cotton swab making machinery. Laboratoires Gani (manufacturer, importer, wholesaler, retailer), 2 bis, Rue Sebastopol, 92 Courbevoie. WTD 10/67.

Printing machines for printing on plastic cards. Direct purchase and agency. Comptabilite Simplifiee Moderne (importer, agent), 31, Rue Lafayette, Paris, 9eme. WTD 9/67.

Paint making machinery. Societe Francaise Duco (importer, manufacturer, dealer), 67, Blvd. Haussmann, Paris, 8e. WTD 8/67.

NETHERLANDS—Filling, dosing equipment for chemical, pharmaceutical industries. Direct purchase and agency. Exclusive representation for Benelux countries required. Kodam International (sales agent, importer), 19 Banstraat, Amsterdam. WTD 10/67.

YUGOSLAVIA—Automatic can filling machines for corned beef. Dr. Velimir Oluski, Jugoslovenski institut za tehnologiju mesa, Yugoslav Institute of Meat Technology, Belgrade/Kacanskog 13. WTD in preparation.

356 General industrial machinery

FRANCE—Anti-bacteria filters, for domestic, industrial use. Fournitures Industrielles de Consommation (F.I.C.) (importer, agent), 51, Rue de Maubeuge, Paris, 9e. WTD 8/67.

NETHERLANDS—Pumps for fluid power systems, hydraulic, vacuum, centrifugal, rotary, gear, positive displacement, other pumps, pumping equipment, machinery for chemical, petro-chemical, pharmaceutical, foodstuff dairy industries. Direct purchase and agency. Exclusive representation for Benelux countries required. Kodam International (sales agent, importer, exporter), 19 Banstraat, Amsterdam. WTD 10/67.

357 Office, computing, accounting machines

FRANCE—Accounting machines; addressing machines. Direct purchase and agency. Comptabilite Simplifiee Moderne (importer, agent), 31, Rue Lafayette, Paris, 9eme. WTD 9/67.

Office machinery: electric typewriters, hand-operated typewriters; electric, hand operated adding machines; accounting machines; photocopying machines; electronic and nonelectronic computers. Direct purchase and agency. Severest S.A. (importer, wholesaler, agent), 54, Rue Saint Lazare, Paris, 9e. WTD 9/67.

Small data processing equipment; electrostatic copiers. Societe Commerciale Logabax (importer, wholesaler), 146, Champs Elysees, Paris, 8e. WTD 8/67.

Office machines: addressing machines, dating devices and machines, dictating machines, duplicating machines, numbering machines, mailing machines, manifolding machines, envelope stuffing, sealing, addressing machines, letter folding, stuffing, sealing machines. Fournitures Industrielles de Consommation (F.I.C.) (importer, agent), 51, Rue de Maubeuge, Paris, 9e. WTD 8/67.

● **SUDAN**—Supply of 24 portable weighing machines of 1,000 KG, with 3'x3' platform with back rails and pillar height 40″.

Tender No. 3836, bid deadline Dec. 4. Controller of Stores, Sudan Railways, P.O. Box 65, Atbara.★ (Telephone: 202-WO 7-2939).

358 Service industry machines

ENGLAND—Commercial refrigeration and airconditioning equipment, all types. United Distributors (Refrigeration) Ltd. (distributor), 22 Bernard St., Southampton, Hampshire. WTD 5/24/67.

FRANCE—Swimming pool pump, filter systems, water conditioners. Requests replies in French. Sotramo, Societe de Travaux Metalliques et de Montage, (manufacturer), 10, Rue Auguste-Barbier, Paris, 11eme. WTD 10/67.

361 Electric transmission, distribution equipment

FRANCE—Electronic test equipment for testing electrical characteristics; electron tube testing equipment. Direct purchase and agency. Technique et Produits (importer, manufacturer, wholesaler), Cite des Bruyeres, rue Carle-Vernet, 92 Sevres. WTD 8/67.

● **PAKISTAN**—Supply and erection of 44—132 KV grid stations. Tender No. 1446, bid deadline Dec. 13. West Pakistan Water & Power Development Authority, Director of Procurement, Electricity, Bharat Building, Lahore.

A copy of tender conditions and specifications is available for review only, not for loan in the Power and Electrical Equipment Division, Rm. 4124, BDSA-662, Department of Commerce, Washington, D.C. 20230. (Telephone: 202-967-4241).

SWITZERLAND—Potentiometers, relays for all industries. Direct purchase and agency. Modal Technik (importer, distributor), Auf dem Wolf 10, 4000 Basel 28. WTD 3/2/67.

362 Electrical industrial apparatus

SWITZERLAND—Miniature motors. Direct purchase and agency. Modal Technik (importer, distributor), Auf dem Wolf 10, 4000 Basel 28. WTD 3/2/67.

364 Electric lighting, wiring equipment

AUSTRALIA—Fluorescent high frequency lamps, luminers and control gear. Prices, leaflets requested. Mr. B. Anticevitch, Lightco Australia Pty. Ltd. (wholesaler), 37 Forest Road, Arncliffe, N.S.W. 2205. WTD 9/19/66.

FRANCE—Lighting fixtures: residential type, outdoor type for gardens, swimming pools; accessories for electric lighting equipment, electric light bulbs. Societe Lita, S.A. (manufacturer, importer, wholesaler, agent), B.P. No. 14—41 Lamotte Beuvron.

SWITZERLAND—Miniature lamps. Direct purchase and agency. Modal Technik (importer, distributor), Auf dem Wolf 10, 4000 Basel 28. WTD 3/2/67.

366 Communication equipment

FRANCE—Electronic linear accelerators;

electronic control, detection, or communications systems; electronic field-detection apparatus. Direct purchase and agency. Technique et Produits (importer, manufacturer, wholesaler), Cite des Bruyeres, Rue Carle-Vernet, 92 Sevres. WTD 8/67.

367 Electronic components, accessories

● **FRANCE**—Electron tubes: transmitting, industrial and special purpose; electronic circuits; television receiving electron tubes, cathode ray; radio and television receiving electron tubes; electronic tube parts; electronic components, solid state controlled rectifiers, solid state diodes, germanium, silicon, solid state electronic devices, infra-red sensors, light sensitive devices, molecular devices, nuclear detectors, parametric diodes, rectifiers. Direct purchase and agency. Technique et Produits (importer, manufacturer, wholesaler), Cite des Bruyeres, Rue Carle-Vernet, 92 Sevres. WTD 8/67.

SWEDEN—Industrial electronic instruments, components, all kinds. Direct purchase and agency. American Electronics AB (sales agent, importer), Norrlandsgatan 15 B, Stockholm. WTD 10/67.

369 Electrical machinery, equipment, supplies

GREECE—X-ray equipment. Requests information, prices. Direct purchase and agent. Philippe D. Castro (importer, agent), 14 Karolou Diehl St., Thessaloniki. WTD 10/67.

371 Motor vehicles, Motor vehicle equipment

NETHERLANDS—Street cleaning equipment, such as street flushers, powered brooms, snow plows, street sprinklers, sweepers, refuse vans, container type. Direct purchase and agency. Exclusive representation for the Benelux countries required. Teba Technische Borstel- en Veegmachinefabriek (importer, sales agent, manufacturer), 1 Nijverheidstraat, Heerhugowaard. Attn: Mr. A. Noels. WTD 11/67.

SWITZERLAND—Automotive accessories. Direct purchase and agency. Auto Senn (importer, retailer), Am Hauptbahnhof, 3000 Bern. WTD in preparation.

372 Aircraft Parts

● **INDIA**—Tenders are invited by the India Supply Mission, 2536 Mass. Ave., N.W., Washington, D.C. 20008, for supply of 99 items of Beaver aircraft spares required by the Ministry of Food and Agriculture, New Delhi, India.

Tender No. CB-1395/AID-168. Bid deadline is Dec. 22, 11:00 a.m. Purchase against this tender will be made under U.S. Non-Project Aid Loan and is, therefore, restricted to the material of U.S. origin only.

PORTUGAL—Aircraft parts, auxiliary equipment for civil, military planes. Direct purchase and agency. Grande Empresa Nacional de Importacao da America—GENIA, Lda. (importer, distributor, sales agent), Rua das Flores 71, 3°, Lisbon. WTD 12/20/66.

373 Ship building, repairing

FRANCE—Civilian, military lifeboats. Societe Industrielle l'Angevine & Joue-les-Tours (manufacturer, importer, wholesaler), 63, Avenue de Villiers, Paris, 17eme. WTD 9/67.

374 Railroad equipment

● **SENEGAL**—Supply of four railroad maintenance cars. Tender No. 117, bid deadline Feb. 15, 1968. Correspondence must be in French. Le Directeur de la Regie des Chemins de Fer du Sengal, Cite Ballabey a Thies, Senegal.

Technical specifications may be purchased from the Regie des Chemins de Fer du Senegal, Service des Approvisionnements a Thies, Senegal at a cost of ($40.82). It is suggested that an additional $5.00 be sent to cover air postage costs. Financed by International Bank for Reconstruction and Development (IDA).

382 Instruments for measuring, controlling, indicating physical characteristics

NETHERLANDS—Industrial process instruments, process control equipment for chemical, petro-chemical, foodstuff, dairy, pharmaceutical industries. Direct purchase and agency. Exclusive representation for Benelux countries required. Kodam International (sales agent, importer, exporter), 19 Banstraat, Amsterdam. WTD 10/67.

383 Optical instruments, lenses

FRANCE—Optical readers for office purposes. Direct purchase and agency. Comptabilite Simplifiee Moderne (importer, agent), 31, Rue Lafayette, Paris, 9eme. WTD 9/67.

384 Surgical, medical, dental instruments and supplies

FRANCE—Anesthesia apparatus, resuscitators, respirators. Direct purchase and agency. Etablissements Gauchard & Cie (manufacturer, importer), 3, Rue de Medicis, Paris, 6eme. WTD 8/67.

Protective clothing: safety gloves; all materials; helmets; life vests, jackets; skin diver suits. Societe Industrielle l'Angeviniere & Joue-les-Tours (manufacturer, importer, wholesaler), 63, Ave. de Villiers, Paris, 17eme. WTD 9/67.

Radiation shielding aprons, gloves, sheeting, gas masks, dust masks, helmets, safety gloves, asbestos protective clothing: jackets, pants, coats (flame-proof); aluminized asbestos or rayon clothing and gloves against sparks and splash; neoprene and PVC coated aprons; protective work clothes: acid resistant. La Protection Rationnelle (importer, manufacturer, wholesaler), 40, Rue Louis Blanc, 75 Paris, 10eme. WTD 1/9/67.

SWEDEN—Dental instruments, equipment, supplies. Vastra Sveriges Dentaldepot (wholesaler, importer), Vasaplatsen 2, Goteborg 3. WTD 11/3/67.

385 Ophthalmic goods

FRANCE—Safety glasses, welding goggles; bubble goggles worn over glasses, for use in chemicals, woodworking, light-machine-shop work; protective eyeshields. La Protection Rationnelle (importer, manufacturer, wholesaler), 40, Rue Louis Blanc, 75 Paris, 10eme. WTD 1/9/67.

386 Photographic equipment and supplies

● **BURMA**—Supply of large quantities of the following: parts and accessories for photographic cameras; enlargers; motion picture processing and finishing equipment; unexposed sound motion picture film; sensitized photocopy and photographic paper; photographic chemicals; studio equipment and accessories; photo corners and albums. Tender No. 3378/6/67-78, bid deadline Dec. 7. Myanma Export Import Corp., Import Div., No. 577 Merchant St., Rangoon.★ Cable: Myanimport. (Telephone: 202-967-2939).

387 Watches, clocks, parts

ENGLAND—Materials and tools for horological trade, watches, clocks, jewelers finding; tweezers, pliers, screwdrivers, eyeglasses, watch cases. Agency and direct purchase. The Southern Watch and Clock Supplies Ltd. (importer, distributor), 48-56 High St., Orpington, Kent. WTD 5/23/67.

395 Pens, pencils, office, artists materials

ENGLAND—Drawing office supplies, graphic art aids, drawing, mathematical instruments, scale rules, drafting templates, lettering stencils, drawing pens, etc. Agency and direct purchase. Standardgraph Sales Co. Ltd. (importer, distributor), 3 Market Sq., Bromley, Kent. WTD 5/8/67.

SWITZERLAND—Office supplies. Direct purchase and agency. Unicommerce Basel AG (importer, wholesaler), Lindenhofstrasse 20, 4000 Basel. WTD 7/67.

UGANDA—Pens, pen points, fountain pens, ball point pens, parts, lead pencils, crayons, artists' materials, marking devices, carbon papers, inked ribbons. Friends Press Ltd. (printers, stationer), P.O. Box 1677, Kampala. WTD 11/2/67.

396 Costume jewelry, novelties, buttons, notions

SWEDEN—Cuff-links, all kinds. Direct purchase and agency. Requests samples, descriptive literature, c.i.f. prices. B. Gottfarb & Co. AB (sales agent, distributor, importer), Jakobsbergsgatan 25, Stockholm. WTD in preparation.

399 Manufacturing industries

ENGLAND—Smokers' requisites, other products suitable for sale through tobacconist outlets. Permaflex Ltd. (manufacturer), Trubshaw Cross, Stoke-on-Trent, Staffordshire. WTD 2/9/67.

502 Drugs, chemicals, allied products

BELGIUM—Detergents, cleaning compounds for printers' rolls. John Boeckx (manufacturer, importer, exporter), 84 Lamorinierestraat, Antwerp. WTD 10/67.

509 Wholesalers

FRANCE—Basic products of rare and precious metals for electronic, iron, steel, aircraft industries. Direct purchase and agency. Cometa, S.A. (wholesaler), 6 & 8, Avenue des Chataigniers, 95 Taverny. WTD 9/67.

Ecuador extends bid deadline

The Ecuadorian Ministry of Public Works has extended the bid deadline from Dec. 4 to Jan. 3, 1968 for the financing and construction of the Guayllabamba River Bridge (See INTERNATIONAL COMMERCE, Nov. 6, p. 40.)

Sales Representation

The firms listed below are interested in representing U.S. firms in the areas indicated. Exclusive distributorship for these commodities is wanted only if specified.

203 Canning, preserving foods

ENGLAND—Canned, frozen fish: particularly salmon, halibut. Sidwell and Co. Ltd. (importer, exporter, sales agent), Rosemount Tower, Stafford Rd., Wallington, Surrey. WTD 6/27/67.

NETHERLANDS—Canned shrimp eggs for aquaria. Handelsonderneming W. Rouppe van der Voort (manufacturer, distributor, importer, exporter), 121-123 Populierstraat, The Hague. WTD in preparation.

204 Grain mill products

FRANCE—Cracked grain cereals, corn meal, corn grits, flakes, granulated wheat flour, buckweat flour, rolled oats; corn oil-cakes. Europmarkets (importer, agent), 11, Rue Tronchet, 75 Paris (8). WTD 9/67.

222 Broad woven fabric mills manmade fiber, silk

BELGIUM—Printed synthetic fabrics. Wopco nv (manufacturer, distributor, exporter), 13 Ververwijstraat, Ghent. WTD 10/67.

223 Broad woven fabric mills, wool

NETHERLANDS—Special dog blankets. Handelsonderneming W. Rouppe van der Voort (manufacturer, distributor, importer, exporter), 121-123 Populierstraat, The Hague. WTD in preparation.

232 Men's, youths', boys' furnishings, work clothing

ENGLAND—Men's, boys' casual sportswear new to U.K. market. Agency with view to manufacturing under license. Lee Cooper Ltd. (manufacturer, exporter), Faringdon Ave., Harold Hill, Romford, Essex. WTD 2/8/67.

234 Women's, misses', children's, infants' under garments

ENGLAND—Accessories for the corsetry, lingerie, swimwear trades. Scott and Howell Ltd. (manufacturer), Cousley Wood, Wadhurst, Sussex. WTD 5/3/67.

244 Wooden containers

NETHERLANDS—Light weight, collapsible dog and pet shipping containers. Handelsonderneming W. Rouppe van der Voort (manufacturer, distributor, importer, exporter), 121-123 Populierstraat, The Hague. WTD in preparation.

251 Household furniture

ENGLAND—Garden and camping furniture, equipment. Exclusive agency. Copy of company's 1967 catalog available on loan from Trade Opportunities Staff, BDSA-624, Rm. 4203, U.S. Dept. of Commerce, Washington, D.C. 20230. K. W. Paulus and Co. Ltd. (importer, distributor), 33 North Acton Rd., London, N.W.10. WTD 7/31/67.

ITALY—American colonial, traditional furniture. Galleria Pontremoli (dealer), Via Durini 19, Milano. WTD in preparation.

261 Pulp mills, products

ITALY—Cellulose; chemical, semichemical, raw, bleached; wood pulp. Sylvander & Co., S.a.s. del Dr. Bertil Kihlgren & Co. (agent), Via Durini 26, Milan. WTD 8/67.

281 Industrial chemicals

FRANCE—Industrial chemicals, commercial chemicals of various categories, including raw materials, basic products for paint industry, detergents, anti-rust products, household maintenance products, related lines. Requests replies in French. Beaudin (Raymond) (sales agent), 10 Rue Albert-Marquet; 33- Bordeaux, Gironde. WTD 10/67.

Basic chemicals: acids, alkalies, salts, organic chemicals. Compagnie Francaise de Produits Industriels (manufacturer, dealer), 177, Quai du Docteur Dervaux, 92 Asnieres. WTD 8/67.

SPAIN—Industrial chemicals: all types. Cia. Auxiliar Mercantil, S.A. (agent, distributor), Ave. del Generalisimo 20, Madrid 16. WTD 8/67.

283 Drugs

IRELAND—Pharmaceutical: ethical preparations. May Roberts (Ireland) Ltd. (importing distributor), Grand Canal Quay, Dublin 2. WTD 10/67.

SOUTH AFRICA—Pharmaceutical preparations promoted primarily to public. Norman Gruskin Agencies (manufacturers' agent), 801-802 Southern House, 52 St. George's St., Cape Town, Cape Province. WTD 11/6/67.

284 Soaps, detergents, cleaning preparations, perfumes, cosmetics

ETHIOPIA—Aerosol household insecticides. Parris Fenelon (distributor), P.O. Box 1356, Addis Ababa. WTD 10/67.

NETHERLANDS—Aerosol spray insecticide and dry shampoo spray for dogs. Handelsonderneming W. Rouppe van der Voort (manufacturer, distributor, importer, exporter), 121-123 Populierstraat, The Hague. WTD in preparation.

Hair removal cream, special soaps, skin lotions, body lotions, eye pencils, lipstick pencils, nail hardeners; men's after shave lotion, deodorants, shaving cream, body powder. Duga Handelsonderneming (retailer, distributor, importer), 27 Groenmarkt, The Hague. WTD 10/67.

285 Paints, varnishes, lacquers, enamels

SPAIN—Varnishes for marble, tiles, mosaics. Antonio Garcia Muelas (agent, distributor), Corredera Alta 3, Madrid (10). WTD 6/67.

287 Agricultural chemicals

FRANCE—Agricultural chemicals; fertilizers, pesticides, minor or trace elements, growth regulants, soil conditioners. Compagnie Francaise de Produits Industriels (manufacturer, dealer), 177, Quai du Docteur Dervaux, 92 Asnieres. WTD 8/67.

289 Chemical products

SPAIN—Adhesive products, industrial types. Antonio Garcia Muelas (agent, distributor), Corredera Alta 3, Madrid (10). WTD 6/67.

307 Plastic products

SPAIN—Raw materials for plastics manufacturing industries. Cia. Auxiliar Mercantil, S.A. (agent, distributor), Ave. del Generalisimo 20, Madrid 16. WTD 8/67.

317 Handbags, personal leather goods

NETHERLANDS—Cosmetic bags, all types of material. Toilet kits. Duga Handelsonderneming (retailer, distributor, importer), 27 Groenmarkt, The Hague. WTD 10/67.

319 Leather goods

NETHERLANDS—Retractable dog leads. Dog collars impregnated with anti flea solution. Handelsonderneming W. Rouppe van der Voort (manufacturer, distributor, importer, exporter), 121-123 Populierstraat, The Hague. WTD in preparation.

322 Glass, glassware

SOUTH AFRICA—Glassware: tableware, ovenware, art, decorative and novelty. Norman Gruskin Agencies (manufacturers' agent), 801-802 Southern House, 52 St. George's St., Cape Town, Cape Province. WTD 11/6/67.

326 Pottery, related products

SOUTH AFRICA—Household tableware, kitchen articles, vitreous china, semivitreous earthenware; art, ornamental pottery. Norman Gruskin Agencies (manufacturers' agent), 801-802 Southern House, 52 St. George's St., Cape Town, Cape Province. WTD 11/6/67.

342 Cutlery, hand tools, general hardware

SOUTH AFRICA—Hand, edge tools, all types; hand saws, saw blades; furniture, luggage, marine hardware. Norman Gruskin Agencies (manufacturers' agent), 801-802 Southern House, 52 St. George's St., Cape Town, Cape Province. WTD 11/6/67.

353 Construction, mining, materials handling machinery, equipment

ENGLAND—Oil field tools, equipment. Exclusive agency. Sandy Oil Rig Supplies Ltd. (merchants), The Conge, Great Yarmouth, Norfolk. WTD 3/6/67.

FRANCE—Bulldozers, hydraulic shovels, crawler loading machines, crawler tractors, soil compactors, steam roller, vibratory roller types, dredging machinery, powered draglines, screening machines, crushers, cranes, concrete plants. Requests replies in French. Union Maritime S.A. (manufacturer, importer, agent), 1, Place de la Madeleine, 76 Rouen. WTD 8/67.

354 Metalworking machinery

ITALY—Metal cutting type machine tools, lathes, grinding, boring, and sheet metal working machines. Italmex, S.p.A. (agent), Viale Argonne 28, Milan. WTD 6/67.

358 Special industry machines

ITALY—Industrial refrigeration compressors, machinery, equipment. Frigoriferi Angelantoni, S.a.s. (manufacturer, distributor, importer), Via Livaghi 4, Milano. WTD 8/67.

363 Household appliances

NETHERLANDS—Heated dog blankets, 220 volt and 50 cycles. Handelsonderneming W. Rouppe van der Voort (manufacturer, distributor, importer, exporter), 121-123 Populierstraat, The Hague. WTD in preparation.

SOUTH AFRICA—Electric housewares, fans for heating, cooking, other purposes. Norman Gruskin Agencies (manufacturers' agent), 801-802 Southern House, 52 St. George's St., Cape Town, Cape Province. WTD 11/6/67.

371 Motor vehicles, equipment

SOUTH AFRICA—Accessories for automotive trade. Norman Gruskin Agencies (manufacturers' agent), 801-802 Southern House, 52 St. George's St., Cape Town, Cape Province. WTD 11/6/67.

381 Engineering, laboratory, scientific, research instruments

NETHERLANDS—Chemical analyzing apparatus; complete equipment, parts. Exclusive agency. Becker-Delft N.V. (importer, exporter, agent, manufacturer), P.O. Box 219 or 113 Vulcanusweg, Delft. WTD in preparation.

394 Toys, amusement, sporting and athletic goods

SOUTH AFRICA—Sporting, athletic goods; toys; games; books, color-in and cutout. Norman Gruskin Agencies (manufacturers' agent), 801-802 Southern House, 52 St. George's St., Cape Town, Cape Province. WTD 11/6/67.

395 Pens, pencils, office, artists' materials

ENGLAND—Marketing equipment kits capable of marking on plastics, including items such as ink markers. Lectroetch (Great Britain) Ltd. (manufacturer), Spur Road, North Feltham Trading Estate, Feltham, Middlesex. WTD 6/8/67.

399 Manufacturing industries

ENGLAND—Novelties, notions for automobiles—suitable for sale through department stores. Exclusive agency. Polcon Ltd. (importer, exporter), 47/49 Neal St., London, W.C.2. WTD 7/31/67.

SOUTH AFRICA—Bric-a-brac, advertising novelties, handbag, luggage frames, and handles. Norman Gruskin Agencies (manufacturers' agent), 801-802 Southern House, 52 St. George's St., Cape Town, Cape Province. WTD 11/6/67.

509 Wholesalers

ENGLAND—Iron, steel rolled sections, nonferrous metals. Welbeck International Ltd. (exporter, importer, distributor), 47 Brunswick Pl., London, N.1. WTD 1/11/67.

South Africa to expand airport

Over $28 million will be spent in the next five years to enlarge Johannesburg's Jan Smuts Airport according to the Secretary for Transport. Plans include provision to accommodate supersonic airliners.

Australia invites bidders for dam construction

The Electricity Commission of New South Wales has announced that it will invite bidders for the construction of the cooling water dam for the Liddell power station.

Firms interested in submitting bids for this contract should register with the Electricity Commission before Dec. 1. Applications for registration should be by letter, addressed to the Manager and Secretary, Electricity Commission of New South Wales, Box 5257, G.P.O., Sydney, N.S.W. 2001, Australia. The letter should outline the technical and financial resources of the firm and should list previous similar projects undertaken.

Invitations to bid for this contract will be solicited from among those firms that have registered with the Electricity Commission. Invitations, together with copies of the specifications and drawings, will go out around Jan. 15, 1968. The closing date for receipt of bids is March 15, 1968.

Work involved in this project will include construction of an earthfill dam embankment approximately 103 ft. high and 1,330 ft. long containing approximately 580,000 cu. yds. of total fill; construction of a spillway structure containing approximately 25,000 cu. yds. of excavation and 150 cu. yds. of reinforced concrete; provision of temporary diversion works approximately 690 ft. long and the relocation of an existing construction water supply pipeline; construction of an outlet works approximately 300 ft. long incorporating an intake structure and a valve house; provision of all-weather access roads in the vicinity of the damsite; soil conservation works within the catchment area; transport, erection and maintenance of site offices for Electricity Commission staff.

Copies of a brochure describing the project in detail are available free of charge from the Civil Design Branch of the Electricity Commission at the above address. One copy is available for review in Room 4014, U.S. Department of Commerce, Washington, D.C.

Leads for Importers

Commodities are offered direct unless specified

203 Canning, preserving foods

MEXICO—Vacuum-dehydrated cooked beef, both powdered, chunk form. Productos Anhidros, S.A. (manufacturer), Ave. San Jeronimo 502; Monterrey. WTD 1/67.

235 Hats, caps, millinery

FRANCE—Hats, caps for men, women, children, principally for summer use, such as straw hats, lightweight; air-coat straw hats; cloth hats of various categories, nylon, tergal, bakou, parabuntal; also leather hats. Wholesale exportation preferably through well established sales agents. Bach (Jean) (manufacturers, wholesalers, exporters), 22 Rue Moissagaise; 82- Caussade, Tarn-et-Garonne. WTD 11/67.

301 Tires, tubes

NIGERIA—Raw materials, rubber. G. A. Amusan & Co. (importer, exporter), 2 Okrika Close, South West Ikoyi, Lagos. WTD 11/67.

387 Watches, clocks, parts

SPAIN—Electric clocks. Microtecnica, S.A. (manufacturer, exporter), Bernardina de Obregon 22, Madrid (5). WTD 11/67.

505 Farm products—raw materials

NIGERIA—Cow bones, goat skins, hides. G. A. Amusan & Co. (importer, exporter), 2 Okrika Close, South West Ikoyi, Lagos. WTD 11/67.

Coffee (Robusta & Liberica); gum arabic; ginger, split and peeled; cocoa; beeswax; butter beans; funtua chillies; soya beans. G. A. Amusan & Co. (importer, exporter), 2 Okrika Close, South West Ikoyi, Lagos. WTD 11/67.

Visiting Buyers and Officials

Scheduled arrival dates and U.S. addresses indicated

AUSTRALIA—C.J. Johnstone, Sales Manager, B.X. Plastics (Australia) Pty. Ltd., 795 Nepean Highway, East Brighton, Victoria, **interested in contacting stockers, jobbers or distributors of high impact polystyrene sheeting as used for vacuum forming into door panels and packaging.** Nov. 22 via New York for two weeks. Itinerary: 11/22-28 New York c/o Roosevelt Hotel, 11/29-30 Chicago c/o Knickerbocker Hotel, 12/2-7 Los Angeles c/o Mayflower Hotel. WTD 1/14/66.

Desmond George Crump, Crump & Cornish Engineers, 26-44 Gordon St., Osborne Park, Western Australia, **interested in export, import, manufacturing under license any manufactured engineering lines.** Late Nov. via Seattle for three months. c/o Cable Clean Intl., 5028 S.W. Wait St., Seattle, Wash. 98116. Itinerary: Seattle, Spokane, San Francisco, New York, Boston, Miami, Memphis, Chicago, Los Angeles. WTD 11/67.

ECUADOR—Fabian Unda O., representing his own firm, Quito Norte, Sexta Transversal No. 89, Quito, **interested in candlemaking machinery, techniques, and requesting technical information.** Nov. 10 via Miami for 30 days. c/o Neiman Marcus or Hotel Plaza, Dallas, Texas. Itinerary: Dallas, New York. WTD in preparation.

SOUTH AFRICA—Paget L. Bellin, Man. Dir., Associated Drilling & Mining Supplies (Cape) Pty. Ltd., 281 Lansdowne Rd., Claremont, Cape Province, **interested in securing distributorships from U.S. suppliers of agricultural and industrial machinery and equipment.** Nov. 17 via San Francisco for two weeks, c/o The South African Consulate General, San Francisco and New York. Itinerary: San Francisco, Los Angeles, Chicago, Detroit, New York. WTD in preparation.

New Books and Reports

***200 Million Americans.* Published by the Bureau of the Census, Dept. of Commerce. 1967. 76pp., $1.**

The United States has just passed the 200 million mark in population. This soft-cover, fully illustrated volume tells who these 200 million Americans are, how and where they live, where they go to school, how they earn their living, and how much money they have and what they spend it on. Based on Census Bureau statistics, predictions are made for the next ten-fifteen years.

Charts are included showing statistics of birth rates, marriage and divorce, state populations, leisure time expenditures, education, employment, expenditures and savings, and many others.

Write: Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402.

***Mines Memo 1967.* Published by the Mines Branch of Dept. of Energy, Mines and Resources. Ottawa. 1967. 108pp. $1.**

The annual review of research investigations of the Mines Branch covers mineral processing, extraction metallurgy, mineral sciences, fuels and mining practice, physical metallurgy, technical services, and communications.

Appendixes include a list of the Mines Branch staff, technical committees, and relevant publications and presentations.

Write: The Queen's Printer, Ottawa, Canada.

***Exporters' Encyclopaedia.* 1968 Edition. Published by Dun & Bradstreet. New York. 1967. 800pp. $60.**

The 63rd edition of this annual guide is a source of complete, up-to-date information covering 180 foreign markets.

This information includes: import requirements, trade volume, documentation, special restrictions, consulates and their addresses, holidays, passport regulations, currency, transportation and communications, electrical current, principal ports, sea and air service from the United States, export packing, mail, cable and telephone rates, banking, marine insurance and many other topics.

Supplements of changes in worldwide regulations and requirements are sent every two weeks, to be inserted in the Encyclopaedia. The World Marketing Newsletter is sent on a bi-weekly basis, giving tips on market developments and trade possibilities.

Write: Exporters' Encyclopaedia, P.O. Box 3088, Grand Central Station, New York, N.Y. 10017.

Bibliography of articles on containerization

The July-Sept. issue of *Business and Technology Sources,* Bulletin of the Business Information and the Science and Technology Departments, Cleveland Public Library, is a selected list of articles, books, studies and reports on the present status of containerization in freight handling and its potential as part of a unified transportation/distribution system.

Annotated titles are listed under such headings as: international progress in container standardization; cost and insurance aspects; airlift container movement; marine container-ships; piggyback; the unit train; container transport systems; unified transport theory and practice.

Copies are available at 25¢ each from: Order Department, Cleveland Public Library, Cleveland, Ohio 44114.

***Port of Baltimore Handbook.* Published by the Maryland Port Authority. Baltimore. 1967. 28pp. Free to shippers.**

The first section of the biannual brochure is a general introduction to the city, the port, and the Maryland Port Authority.

The second section contains a detailed description of the port's physical facilities, a directory of firms providing services at the port, and port charges.

Write: Maryland Port Authority, Pier 2, Pratt St., Baltimore, Md. 21202, or one of the Maryland Port Authority trade development offices in New York, Pittsburgh, Chicago, London or Brussels.

***Economic Development Issues: Latin America.* Published by Frederick A. Praeger, Inc. New York. 1967. 361 pp. $10.50.**

This volume is an outgrowth of the work of the Committee for Economic Development's Subcommittee on Development Policy, established to study key factors influencing the rate of growth in low income countries.

To determine why some countries have been successful in achieving a healthy economic growth while others have not, the CED drew heavily on the experience of policy-makers and advisers who actively shaped the economic policies of their respective countries. The countries selected illustrate both rapid and lagging growth. Peru's economic progress is attributed to the encouragement of export industries, foreign investment and economic freedom. Mexico's success, to growth of the private sector through public financing of the basic infrastructure. In these cases, as well as such less successful examples as Argentina, Chile and Colombia, government policies regarding investment, trade, agriculture, education and taxes are shown to play a leading role.

Write: Frederick A. Praeger, Inc., Publishers, 111 Fourth Ave., New York, N.Y. 10003.

***Development Assistance Efforts and Policies. 1967 Review.* Published by the OECD. 1967. 212pp. $3.50.**

The annual report of the chairman of the OECD's Development Assistance Committee treats four main issues of current concern:

how to increase overall effective volume of financial and technical assistance to the economic development of the less developed countries;

how to improve the terms and conditions of aid;

role of multilateral agencies in handling of aid;

how to boost the contribution of external private capital investments in the developing world.

An annex on burden-sharing in aid includes a table showing the comparative aid-giving performance of individual Committee countries in 1966.

Write: OECD Publications Center, Suite 1350, 1750 Pennsylvania Ave. NW., Washington, D.C. 20006.

☆ U. S. GOVERNMENT PRINTING OFFICE: 1967—291-987/20

Calendar *for international traders*

BOSTON—Dec. 11-12—Businessmen's Consultation, **Edmund F. Becker, Commercial Counselor, Bonn.** Sponsor: Commerce Field Office.

CEDAR FALLS, Iowa—Dec. 6—Foreign Trade Bureau meeting, Chamber of Commerce, 10 a.m. Sponsor: Cedar Falls Chamber of Commerce.

CHICAGO—Dec. 12—Automotive Exporters' Club of Chicago, Builders Bldg.

DETROIT—Dec. 5—Seminar on International Advertising, Room 456, Federal Bldg., 10 a.m. Speaker: Charles Obertance, district mgr., International Management magazine. Topic: Planning an International Advertising Program. Sponsor: Commerce Field Office.

JACKSONVILLE—Dec. 7—Businessmen's Consultation, **David Rowe, Commercial Officer, Athens.** Sponsor: Commerce Field Office.

LOS ANGELES—Dec. 8—Export Expansion Seminar, Commerce Field Office, 9 a.m. Sponsor: Commerce Field Office.

LOS ANGELES—Dec 12—Businessmen's Consultation, **Natale H. Bellocchi, Ass't Commercial Attache, Taipei/to Hong Kong.** Sponsor: Commerce Field Office.

MIDDLETOWN, Pa.—Dec. 5—Conference on Pennsylvania Business Abroad, Capitol Campus, Penn. State Univ., 9:30 a.m. Sponsors: Penn State Univ.; Pa. Dept. of Commerce; 100,000 Pennsylvanians for Promotion of Economic Growth.

MILWAUKEE—Dec. 7—Milwaukee World Trade Club, Inc., monthly meeting, Holiday Inn Central. Speaker: Charles Deer, Machinery & Allied Products Institute, Washington, D.C.

NEW YORK—Dec. 5—FCIB Roundtable Conference on Foreign Finance, Credit, Collection, and Exchange Problems; Ben Franklin Hall, Advertising Club; 1:30 p.m.

NEW YORK—Dec. 12—Int'l Executives Assn. luncheon, Hotel Statler Hilton, 11:45 a.m. Speaker: Nelson Stitt, U.S.-Japan Trade Council.

PITTSBURGH—Dec. 6—Int'l Credit Club, Board Room, Chamber of Commerce, 7 p.m. Speaker: John T. Acton, Pa. Dept. of Commerce.

PORTLAND, Ore.—Dec. 8—Businessmen's Consultation, **Natale H. Bellocchi, Ass't Commercial Attache, Taipei/to Hong Kong.** Sponsor: Commerce Field Office.

RUSTON, La.—Dec. 7-8—3rd North Louisiana Executive Export Conference, La. Polytechnic Institute, 8:30 a.m. Sponsors: School of Business Administration, La. Polytechnic Institute, REEC, Commerce Field Office.

SAN FRANCISCO—Dec. 11—Businessmen's Consultation, **Natale H. Bellocchi, Ass't Commercial Attache, Taipei/to Hong Kong.** Sponsor: Commerce Field Office.

SEATTLE—Dec. 6-7—Businessmen's Consultation, **Natale H. Bellocchi, Ass't Commercial Attache, Taipei/to Hong Kong.** Sponsor: Commerce Field Office.

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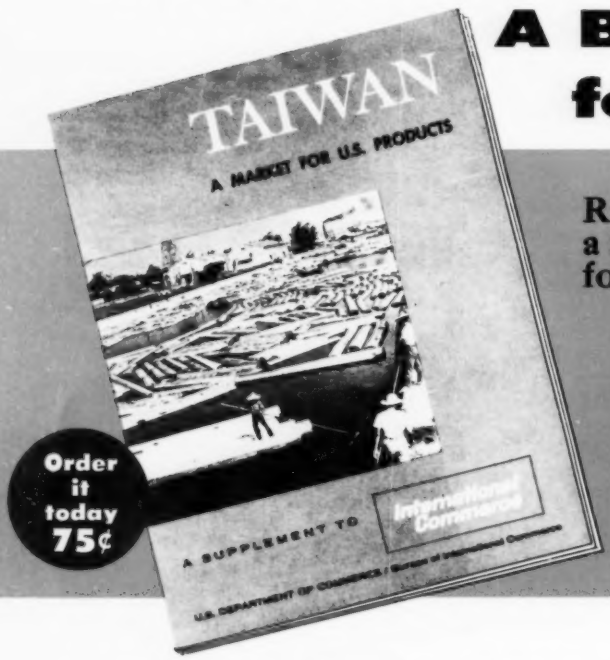
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